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IDAHO ECONOMIC FORECAST

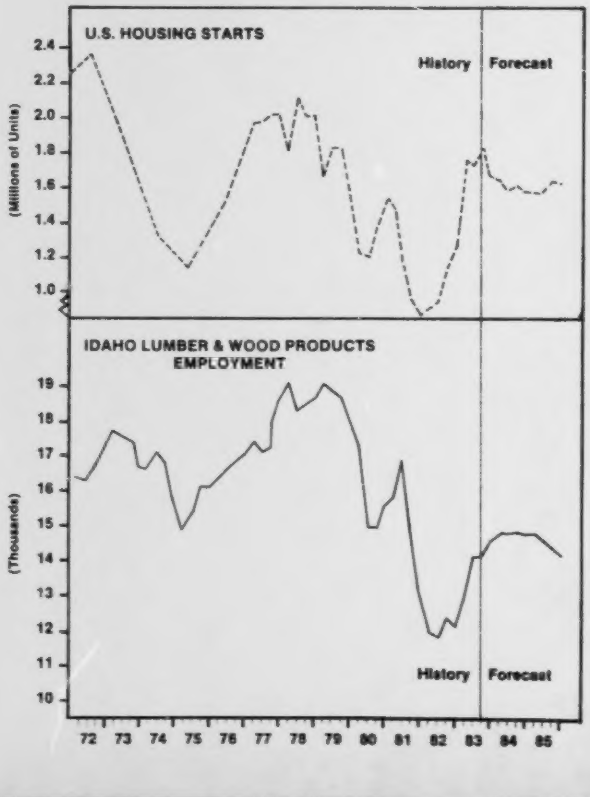
John V. Evans, Governor

Division of Financial Management

Vol. V, No. 3
Autumn 1983

- **Forecast 1983-1987**
- **Idaho in Transition: 1970-2000**
- **Alternative Forecasts**
- **Outlook to 1990**

Comparison of U.S. Housing Starts and Employment in Idaho's Lumber and Wood Products Industry



STATE OF IDAHO

The

IDAHO ECONOMIC FORECAST

1983--1987

JOHN V. EVANS
GOVERNOR

PREFACE

The Idaho economy has undergone rapid change in the last decade, with evidence that further change is taking place today. The State's economy shifted from the slow-growth, agrarian condition that we knew in the 1960's to a pattern of growth so rapid that by the mid-1970's Idaho was one of the fastest growing states in the U.S. in population, employment, and income. Within the last three years, however, that rate of growth has declined, with per capita income growth falling to well below the national average and population growth slowing down.

Probably the most notable feature of Idaho's economy is its heavy reliance on the State's natural resource base. Major industries in the State include agriculture, forestry, mining, and tourism, all of which are directly tied to the resource base. In addition, over 60% of the employment in manufacturing is in lumber, wood products, and food processing - all directly tied to the resource base.

This heavy dependence on natural resources, while providing Idahoans with rich and diversified employment and recreational opportunities, has also brought challenges for a changing economy and changing society. These challenges include competition between agriculture and the expanding population for water and energy, the environmental impacts of the economically important mining and forestry industries, and the pressures of a rapidly expanding population on the State's natural and economic resources. In addition, rapidly expanding employment opportunities have brought improved incomes but, at the same time, threaten to reduce the high quality of life enjoyed by residents and non-residents alike.

Much of the burden of dealing with and resolving the problems faced in the State will fall on the public sector. In order to deal effectively with these and similar problems and conflicts, public and private decisions need to be made with as thorough an understanding of the structure and workings of the State's economy as possible. It is to this end the Idaho Economic Model and this publication are directed.

The Idaho Economic Model was developed under a grant from the Pacific Northwest Regional Commission. The Division of Financial Management has been joined by the the Idaho Transportation Department in the development and maximum utilization of the State's forecast system.

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INTRODUCTION

The Idaho forecast presented in this publication is based upon the November 1983 Data Resources, Incorporated forecast of the national economy. Although a direct comparison of this forecast with that made in August 1982 is difficult because of data revisions and different forecast intervals, the new forecast assumes a softer landing in 1985 when private and public demands for credit collide. The base national forecast assumes that in 1985 Congress will pass a package of tax increases and spending cuts, reducing the federal deficit $49.5 billion to $188.5 billion. This relieves pressure on interest rates. Another difference from the summer forecast is that Idaho population is assumed to be lower in the early 1980's as evidence suggests. The Idaho economy began to grow during 1983 after three consecutive years of decline, but not as rapidly as it did in the 1970's. Several of Idaho's industries--mining, lumber and wood products, and construction--do not recover their peak levels of employment. The expected continuation of high real interest rates will keep national housing starts down, reducing lumber and wood products employment. The cover graph illustrates how employment in Idaho's largest manufacturing sector, lumber and wood products, closely follows national housing activity.

REVISIONS

State personal income consists of all income received by individuals residing in the State , nonprofit institutiones, private trust funds, and private noninsured welfare funds from all sources (labor and proprietor's income, rental income, dividend and interst income, and transfer payments). The Bureau of Economic Analysis prepares quarterly estimates of State personal income, based primarily on the Bureau of Labor Statistics' Establishment (790) Survey. Preliminary annual estimates of State personal income, derived from the quarterly estimates, are released every April. More reliable estimates, which also are based on Federal and State government administrative records, are released every August. At the same time, the estimates for the previous years are revised.

The Bureau of Economic Analysis recently released the revised 1980-2 estimates of State personal income. The revisions indicate that the recession had even a harder toll in Idaho than believed earlier. The 1980 and 1981 estimates of total personal income were revised downward nearly 1%, mostly due to drops in esimates of proprietor's income and wage and salary disbursements. The revised estimate of personal income in 1982 was 2.5% lower than the preliminary estimate, mostly because the estimate of farm proprietor's income in 1982 was nearly halved. Traditionally, farm income data estimates swing widely. The 1983 revision indicates that Idaho farm income fell by 2% betweem 1980 and 1981 and by 1/3 between 1981 and 1982, rather than remaining relatively steady at $368 million as the preliminary estimates showed.

FEATURES

The feature article, entitled "Idaho in Transition: 1970-2000", explores the question: Will Idaho resume the high growth of the 1970's? The article identifies several demographic and economic factors which explain growth in the 1970's. The article concludes that these factors were unique to the 1970's and that the growth pattern for the rest of the century will be different.

In addition, this publication provides summaries of two alternative forecasts which employ different assumptions from the control, or baseline, forecast. The control forecast uses assumptions with the highest probability of occurrence; however, there are other possible outcomes. The alternative versions explore how different assumptions produce different national outcomes and how these affect the Idaho economy. The "Trouble 85" alternative assumes that the recovery is intially stronger than in the control forecast, resulting in higher rates of inflation. The Federal Reserve sharply reins in credit, and very high interest rates wreak havoc on the recovery. The second alternative is an optimistic one assuming higher productivity growth and lower inflation, which permit a more rapid drop in interest rates.

This Forecast also includes a projection of primary Idaho economic concepts and related national concepts to 1990. A table comparing the seventies and the eighties is featured.

Historical and forecast detail is provided annually from 1970 to 1987 and quarterly from the third quarter of 1981 through 1985. The solution of the Idaho Economic Model for this forecast begins in the second quarter of 1983. A description of both the DRI Macro Model and the Idaho Economic Model is provided in the Appendix, together with a listing of variables and equations.

SUBSCRIPTIONS

Subscription rates for the Idaho Economic Forecast, which is published three times a year, are as follows:

Idaho State Government	No charge
Idaho Resident	$7.50/yr
Non-Idaho Resident	$15.00/yr

To subscribe, send appropriate payment to:

Idaho Economic Forecast
Division of Financial Management
Room 122, Statehouse
Boise, ID 83720

Idaho Economic Model
Idaho and U. S. Summary
December 1983

Idaho Economic Model

National Variables Forecast by Data Resources, Inc.

	1983		1984							
	III	IV	I	II	III	IV	82	83	84	85
Idaho Employment										
Non-Agricultural Employment	317.318	321.341	324.165	326.923	329.717	332.123	312.263	317.146	328.232	336.615
Manufacturing Employment	48.817	50.951	51.634	52.055	52.408	52.565	47.811	49.634	52.165	52.848
Lumber and Wood Products	14.196	14.684	14.970	15.165	15.179	15.130	12.151	13.994	15.111	14.753
Food Processing	15.372	16.737	16.920	16.892	16.969	16.976	16.574	16.248	16.939	17.223
Construction	12.447	12.467	12.489	12.618	12.940	13.238	13.824	12.805	12.821	13.694
Mining	4.253	4.276	4.359	4.438	4.514	4.500	3.817	4.036	4.453	4.519
Idaho Income										
Personal Income - Current Dollars	9.352	9.453	9.718	9.877	10.110	10.346	8.716	9.274	10.013	10.822
Personal Income - 72 Dollars	4.360	4.353	4.418	4.435	4.486	4.538	4.245	4.342	4.469	4.603
Per Capita Personal Income	9.525	9.607	9.836	9.957	10.150	10.345	9.032	9.471	10.072	10.709
Real Per Capita Personal Income	4.440	4.424	4.472	4.471	4.504	4.538	4.399	4.435	4.496	4.555
Wage and Salary Payments	5.202	5.322	5.444	5.563	5.684	5.796	4.855	5.216	5.622	6.074
Dividents, Interest and Rent	1.725	1.781	1.836	1.864	1.899	1.935	1.741	1.739	1.884	2.066
Other Labor Income	0.508	0.523	0.537	0.551	0.564	0.577	0.457	0.510	0.557	0.607
Transfer Payments	1.443	1.448	1.450	1.451	1.456	1.459	1.348	1.439	1.454	1.515
Miscellaneous Idaho Variables										
Housing Starts (Thousands)	2.976	2.892	2.939	3.273	3.613	3.707	2.445	3.244	3.383	3.673
Hourly Earnings in Manufacturing ($)	9.140	9.314	9.537	9.731	9.917	10.092	8.610	9.068	9.819	10.517
Average Annual Wage ($Thousands)	16.393	16.563	16.795	17.016	17.238	17.452	15.550	16.447	17.125	18.044
Population	0.982	0.984	0.988	0.992	0.996	1.000	0.965	0.979	0.994	1.010
Selected National Variables										
Real GNP ($Trillions)	1.554	1.575	1.594	1.613	1.630	1.644	1.485	1.536	1.620	1.669
Final Sales ($Trillions)	3.352	3.430	3.520	3.599	3.678	3.754	3.098	3.320	3.638	3.936
Unemployment Rate	9.433	8.865	8.526	8.270	8.080	7.967	9.708	9.691	8.211	7.967
Consumer Price Index	3.000	3.043	3.084	3.124	3.163	3.201	2.891	2.986	3.143	3.304
Hourly Compensation Index	1.642	1.664	1.694	1.720	1.746	1.773	1.548	1.636	1.733	1.844
Prime Rate	10.797	11.000	10.753	10.520	9.960	10.142	14.861	10.794	10.344	10.796
Mortgage Rate, New Homes	12.483	13.398	13.397	13.175	12.914	12.803	15.120	12.930	13.072	13.201
Housing Starts (Millions)	1.788	1.670	1.650	1.600	1.610	1.593	1.059	1.709	1.613	1.600

Income concepts except as noted in billions of dollars

Division of Financial Management
12/1/83

Idaho Economic Model
Percentage Change at Annual Rates
December 1983

Idaho Economic Model

National Variables Forecast by Data Resources, Inc.

	1983		1984							
	III	IV	I	II	III	IV	82	83	84	85
Idaho Employment										
Non-Agricultural Employment	-0.7	5.2	3.6	3.4	3.5	3.0	-5.5	1.6	3.5	2.6
Manufacturing Employment	-12.8	18.7	5.5	3.3	2.7	1.2	-11.6	3.8	5.1	1.3
Lumber and Wood Products	1.6	14.5	8.0	5.3	0.4	-1.3	-19.5	15.2	8.0	-2.4
Food Processing	-28.3	40.5	4.5	-0.7	1.8	0.2	-1.4	-2.0	4.3	1.7
Construction	-23.0	0.6	0.7	4.2	10.6	9.5	-17.8	-7.4	0.1	6.8
Mining	42.7	2.2	8.0	7.4	7.1	-1.3	-26.8	5.7	10.3	1.5
Idaho Income										
Personal Income - Current Dollars	5.2	4.4	11.7	6.7	9.8	9.7	2.5	6.4	8.0	8.1
Personal Income - 72 Dollars	1.4	-0.6	6.1	1.6	4.7	4.7	-3.1	2.3	2.9	3.0
Per Capita Personal Income	3.4	3.5	9.9	5.0	8.0	7.9	1.7	4.9	6.3	6.3
Real Per Capita Personal Income	-0.4	-1.5	4.4	-0.1	3.0	3.0	-3.8	0.8	1.4	1.3
Wage and Salary Payments	-2.5	9.6	9.5	9.0	9.0	8.2	0.9	7.4	7.8	8.0
Dividents, Interest and Rent	-0.1	13.8	13.0	6.2	7.7	7.7	7.6	-0.1	8.3	9.7
Other Labor Income	-3.2	12.3	11.0	10.4	10.4	9.2	6.8	11.6	9.4	8.9
Transfer Payments	0.6	1.2	0.6	0.5	1.3	0.8	14.1	6.8	1.1	4.2
Miscellaneous Idaho Variables										
Housing Starts (Thousands)	-50.5	-10.9	6.7	53.8	48.4	10.9	-25.0	32.7	4.3	8.6
Hourly Earnings in Manufacturing ($)	7.3	7.8	9.9	8.4	7.9	7.2	4.5	5.3	8.3	7.1
Average Annual Wage ($Thousands)	-1.9	4.2	5.7	5.4	5.3	5.1	6.8	5.8	4.1	5.4
Population	1.8	0.8	1.6	1.6	1.6	1.6	0.7	1.5	1.5	1.7
Selected National Variables										
Real GNP ($Trillions)	7.9	5.4	5.1	4.7	4.4	3.4	-1.9	3.4	5.5	3.0
Final Sales ($trillions)	8.1	9.7	10.9	9.2	9.1	8.6	5.5	7.2	9.6	8.2
Unemployment Rate	-23.9	-22.0	-14.4	-11.5	-8.9	-5.5	27.5	-0.2	-15.3	-3.0
Consumer Price Index	4.8	5.8	5.5	5.3	5.1	4.9	6.2	3.3	5.3	5.1
Hourly Compensation Index	3.7	5.7	7.3	6.3	6.3	6.2	7.9	5.7	6.0	6.4
Prime Rate	11.8	7.8	-8.7	-8.4	-19.7	7.5	-21.2	-27.4	-4.2	4.4
Mortgage Rate, New Homes	0.0	32.7	0.0	-6.5	-7.7	-3.4	2.6	-14.5	1.1	1.0
Housing Starts (Millions)	27.5	-23.9	-4.7	-11.6	2.5	-4.2	-3.7	61.4	-5.6	-0.8

Income concepts except as noted in billions of dollars

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NATIONAL FORECAST DESCRIPTION

The recovery continues to be vigorous and orderly as it enters its second year. Real GNP grew at a 9.7% rate in the second quarter of 1983 and a 7.9% rate in the third quarter of 1983, and is projected to grow 5.4% in the last. The deceleration of growth is typical of the second stage of a recovery as the economy moves to a more sustainable rate of growth.

The consumer led the recovery. When unemployment rates began to decline slowly in late 1982, consumers began to be feel more secure. The stock market rally in 1982 increased household wealth by hundreds of billions of dollars, further boosting consumer confidence. Growing incomes--along with the implementation of the third year of the tax cut in July and declining interest rates--enabled consumers to spend more. The surge in consumer confidence led to a 10% increase in real consumer spending in the second quarter. Real consumer spending has slowed in the second half of 1983, growing at only a 2.9% rate in the third quarter.

Housing, initially the major driver in the buying spree, apppears to be decelerating. Housing starts in the first half of 1983 were nearly double their level in early 1982. A slight rise in interest rates has dampened housing starts to a 1.65 milion unit level in September, considerably below the August peak of 1.88. Total permits dropped 9.0% in September following a 73% decline in August and now stand at 1.5 million units, their lowest level since March. Other reasons to believe that housing starts peaked in August are the increase in the mortgage rates to their highest levels since May and the jump in the median price of a new home by $5,400 in September.

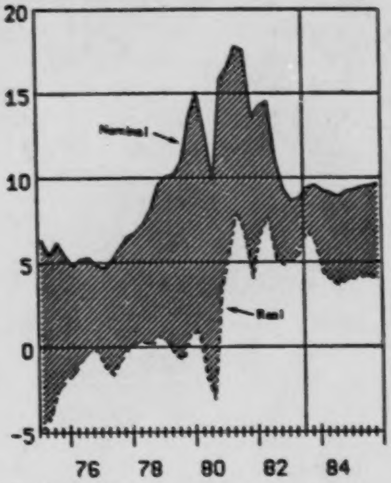
The busines sector provided the major economic impetus in the third quarter. The inventory swing along with the strength of fixed investment accounted for 65% of the growth in real GNP. As businesses tried to meet sudden surges in demand, inventories fell precipitously at the beginning of this year. In response to improving sales expectations, inventory corrections began; a large build-up of inventories has occurred in recent months. Nonresidential fixed investment went up by over 8.0% in the third quarter of 1983, and its growth has averaged 6.9% at an annual rate so far this year.

FORECAST HIGHLIGHTS

- Interest Rates: During the next three quarters, interest rates decline modestly from their August peaks; the prime rate bottoms out at 10% in the summer of 1984 and bond yields drop over 100 basis points. Several factors support the view that interest rates will not increase significantly this year. With monetary aggregates well inside target range and the desire to avoid aborting the recovery, the Federal Reserve is unlikely to sharply rein in credit during the next twelve months. The world debt problems, which make spikes in interest rates extremely dangerous for the financial system, impose a further constraint on the Federal Reserve. Substantial profit gains permit corporations to rely less on external financing and more on funds generated internally, postponing a collision betweeen private demands for credit and federal deficit financing needs. Also easing pressure in credit markets is the large inflow of foreign capital, attracted by high U.S. interest rates. The federal funds rate declines from 9.5% in the third quarter of 1983 to 8.5% in the third quarter of 1984.

The federal deficit remains the principal risk to the forecast. The deficit has already raised real interest rates by 1.5 to 3.0 percentage points—reducing housing starts by 300,00 units. As the economy expands, private sector demand for credit grows. When strong private demand collides with federal deficit financing needs in late 1984 and early 1985, short-term interest rates rise. The federal funds rate peaks at 9.6% in the second quarter of 1985. Washington policy-makers are assumed to realize the seriousness of the problem and pass tax increases and expenditure reductions sufficient to reduce the deficit by $50 billion. The Federal Reserve then can permit interest rates to drop after the middle of 1985. The federal funds rate reaches 9.0% in late 1986.

Federal Funds Rate: Nominal and Real



Real = Federal funds rate less year-on-year change in CPI.

Rates	1982	1983	1984	1985
New High-Grade Corporate Bond	9.3%	11.7%	9.7%	7.8%
Federal Funds	12.3%	9.1%	8.9%	9.4%
Prime	14.9%	10.8%	10.3%	10.8%
Effective Mortgage Commitment*	16.5%	13.4%	12.8%	13.0%

* 25-year mortgage, 75 percent loan.

Despite some decrease, the real interest rate (the rate of interest adjusted for inflation) remains far above the historical average throughout the forecast period.

- Consumer Spending: After the summer lull, consumer spending grows more quickly. Retailers have high hopes for the Christmas season. Consumer spending increases at a slower, more sustainable, rate in 1984. Lower unemployment and stable interest rates maintains consumer confidence at very high levels. Real disposable income continues to grow, supporting consumer spending. As economic growth slows in 1985 and 1986, consumer spending decelerates from 4.0% in 1984 to 2.5% in 1985 and 1.7% in 1986. High real rates of interest persistently hold down consumer spending for durable goods, after the initial satiation of pent-up demand.

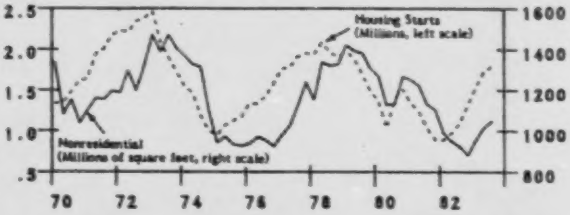
Automobile sales, a leader in the recovery so far, has a short surge between the last quarter of this year and the first quarter of 1984.

Capacity shortages encountered over the balance of the 1984 production run put an abrupt end to the increase. While a strong economy produces modest growth in 1985, GM's shift of about 280,000 subcompact units from U.S. to Japanese production facilities leave domestic production flat. High interest rates and the slowing of growth in 1986 prevent additional gains in automobile sales.

- Business Investment: Profitability grows at a rapid 20% rate this year and next, which should boost expenditures for plants and equipment. Substantial profit gains, improved sales expectations, and the investment incentive of the Economic Recovery and Tax Act of 1981 make capital spending the new leading sector of the expansion. DRI considers its forcast of 8.6% real growth of non-residential fixed investment in 1984 modest. Rising utilization rates and improved cash flow sustain capital spending growth of 7.1% in 1985 and 5.6% in 1986.

Housing leads other forms of building, because it is more sensitive to credit conditions and requires less start-up time. Nonresidential construction lags, because more planning time is needed and because its demand is frequently derived from housing (stores and other commercial buildings, for example). The chart illustrates the axiom that wherever the construction market is going, housing will get there first. This suggests that nonresidential construction should increase in the next year. Retail building already is firmly up. American industries must expand investment after more than a decade of underinvestment in

Building
(Seasonally adjusted annual rates)

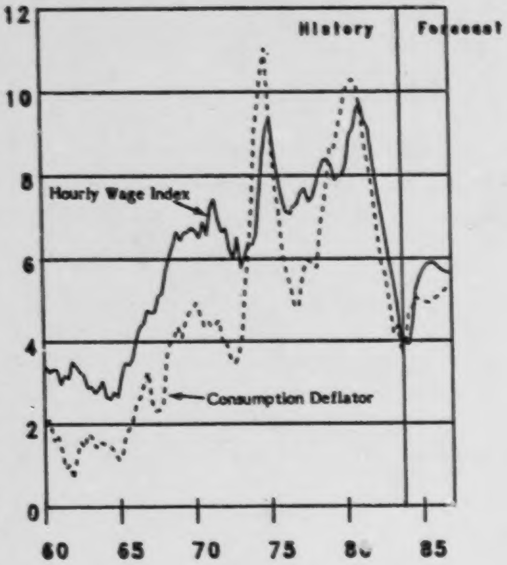


plant and equipment. A strong rebound in industrial construction occurs in the next three years. However, a 27% gain in industrial construction in 1984 leaves it below the worst year of the mid-1970's cycle. Recent overbuilding of offices causes a decline in office building construction in 1984 and 1985. This decline offsets much of the gains from the other categories. Total nonresidential square footage of constructions grows only 3% in 1984. Higher interest rates and a slowing economy hamper nonresidential construction in 1985 and 1986.

- Foreign Trade: The U.S. merchandise trade deficit continues to be a drag on the economy. The U.S. dollar is currently 30% higher (on a trade-weighted basis) than it was three years ago against the currencies of its major trading partners. The overvaluation of the dollar makes U.S. goods more expenseive to foreigners and foreign goods less expensive to Americans. Further dampening American exports and encouraging foreign imports is the lagging of recoveries abroad behind the American recovery. Consequently, the U.S. current account deficit widens from $39.9 billion this year to $53.4 billion on 1984, $61.6 billion in 1985, and $65.0 billion in 1986. As deficits widen and real interest rates edge downward, the dollar's trade-weighted index falls an average of 4.3% annually from 1983 to 1986. Despite its fall, the dollar remains overvalued, and merchandise trade deficits persist as negative influences in the economic climate.

- Prices: Inflation rates ascend to the 5-6% range in the months ahead as harvest shortfalls boost food prices. Once this initital price shock is absorbed, the inflation outlook is favorable. Restricitve monetary and fiscal policies in 1985 and beyond slow economic growth and, consequently, prices. Consumer price inflation stabilizes near 5%. Potential inflationary threats include possible disruptions of oil supplies due to fighting in the Middle East and another drought causing food prices to surge again.

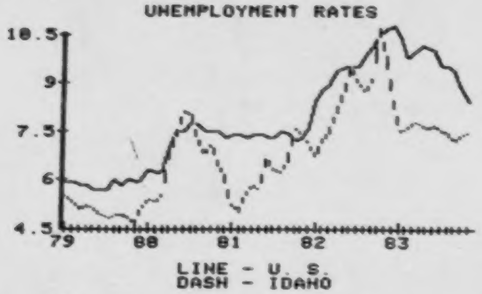
The Acceleration in Wages and Prices
(Year-over-year percent change)



- Wages: As labor markets improve, corporate profits rise, and prices inflate, wage demands grow in the months ahead. Wage acceleration slows in mid-1985 as rising interest rates retard economic growth. Labor productivity, which has stagnated for five years, advances 3.2% in 1984, 2.8% in 1984, 1.9% in 1985, and 1.6% in 1986. The increases in productivity offset some of the increases in wages, causing unit labor costs to advance more slowly than in 1970's. Unit labor cost increases 2.4% in 1983, 3.1% in 1984, and 4.5% in the following two years.

IDAHO FORECAST DESCRIPTION

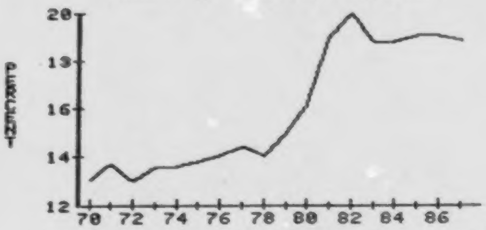
The Idaho unemployment rate this October was 7.4%--three full percentage points below its all-time high in October 1982. Idaho non-agricultural employment has expanded 2.4% from its year-ago level. The most sizeable increases in employment have been in interest-sensitive industries, where employment fell most precipitously during the recession. The 19.8% increase in lumber and wood products employment has accounted for more than one-third of the total employmnent increase from a year ago. Mining, another industry hit hard by the downturn, showed a 25% increase in employment during the last year. Despite the large growth, both mining and lumber and wood products are well below their peak levels of employment.



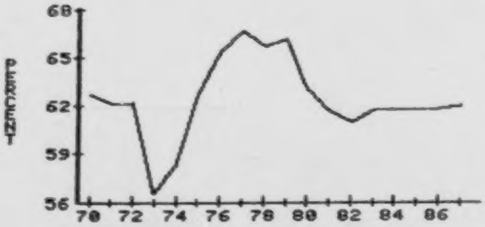
Only a few sectors did not grow during the last year. The closure of Bucyrus-Erie, a manufacturer of coal mining equipment in Pocatello, is virtually complete, and 600 employees have lost their jobs. The closure caused a 5.9% decline in non-electrical machinery manufacturing employment from October 1982 to October 1983. Idaho food processing employment fell 6% below its 1982 levels also.

Idaho real personal income, which fell precipitously from the third quarter of 1981 to the third quarter of 1982, increased significantly in the fourth quarter of 1982 and the first two quarters of 1983. While total non-agricultural employment increased at a 2.9% rate in the first quarter of this year, wage and salary disbursements grew at a nearly 15% rate. Consequently, the average annual wage incrased at an 11.4% rate in the same quarter. In the second quarter, employment expanded at a healthy 7.6% rate, and wage and salary disbursements grew at a 10.5% rate. The decline of intrerest rates in 1982 caused a small decline in dividends, rent and interest income of Idahoans. Over the last decade, dividends, interest, and rent have become a much larger share of personal income in Idaho. They went from being less than 14% of personal income throughout most of the 1970's to a peak of 20% in 1982. Labor income, on the other hand, declined as a share of Idaho personal income during the same period dividends, interest, and rent

SHARES OF PERSONAL INCOME



DIVIDENDS, INTEREST, AND RENT, IDAHO



TOTAL LABOR INCOME, IDAHO

gained share. The downturn in the Idaho economy caused total labor income's percentage to drop from 66% in 1979 to a low of less than 62% in 1982. As high real rates persist, dividends, interest, and rent should continue to be a higher percentage of total personal income than in the 1970's.

As the national economy continues to expand, Idaho non-agricultural employment grows 3.5% in 1984—considerably faster than the estimated 1.6% rate this year.

SELECTED IDAHO SECTORS

- Lumber and Wood Products: As nonresidential construction expands, lumber and wood products employment continues to grow in 1984, but at a slower 8% rate. The surge in interest rates in early 1985 pushes national housing starts down to the 1.60 million range, causing a 2.4% decline in Idaho lumber and wood products employment. High real rates of interest and a sluggish economy continue to depress the lumber and wood products industry throughout the forecast period. Smaller home sizes also reduce the demand for lumber and wood products. By 1987, durable and wood products employment reaches 14,700, considerably below its peak level of 19,000.

- Mining: Mining employment in Idaho, which fell to three-quarters of its 1981 level in 1982, grows quickly until 1985, then slows. Metal mining employment in Idaho grows 2.3% in 1983 as the economy recovered and as the Cyprus Thompson Creek project in the Challis area comes on line. The start-up of the project makes Idaho the nation's leading producer of molybdenum. As capital expenditures of businesses increase in the coming year, there is greater demand for metals. Consequently, Idaho metal mining employment grows 13% in 1984. The 1985 spike in interest rates, which slows purchases of durable goods and capital spending, causes metal mining employment to stagnate. Between 1982 and 1987, non-metal mining employment in Idaho increases 5% a year. Total mining employment in the same period increases an average 3.8% a year to 4,600, remaining below its 1981 peak level of 5,200.

- Machinery and Transportation Equipment Manufacturing: Although employment in most manufacturing sectors dropped in 1982, machinery and transportation equipment manufacturing employment did not decline. Despite the closure of Bucyrus-Erie, machinery and transportation equipment manufacturing employment grows 5.7% in 1983. Idaho's employment growth in the industries outpaces the national throughout the forecast period: Idaho's employment grows 18.4%; national, 12.7%. The electronic manufacturing industry continues to grow in Idaho. American Microsystems, Inc., in Pocatelo has announced that it will add 300 employees in the next eighteen months as it brings its wafer-fabrication plant into full production. Hewlett-Packard in Boise also plans to hire more employees over the forecast period.

- Food Processing: Following a gradual decline since 1978, Idaho's food processing begans to grow again. A smaller U.S. potato harvest this year raises the price of fresh potatoes. Although increasing their costs somewhat, Idaho potato processors gain from the higher price of potatoes, because it makes their product more competitive. As consumers continue to spend more, demand for processed food products, which declined during the recession, again grows. Idaho employment in food processing grows relatively quickly—4.3%—next year. The growth in employment slows to a more normal rate (1.1%-1.8%) in the following years. Just as it did in the previous decade, the Idaho food processing industry continues to gain share of national employment.

- Domestic Industries: The fastest-growing sectors of the Idaho economy continue to be domestic industries—services, trade, transportation, public utilites, communications, finance, insurance, and real estate. These industries suffered less than basic industries did during the recession, losing only 4% of employment as opposed to 18% losses in manufacturing and 11% losses in mining employment. Domestic employment exceeds its peak levels early in the forecast period, although several basic sectors never do reach their peak levels. The increasing importance of service and trade employment in Idaho reflects national trends, the maturation of the Idaho economy, and increases in personal income.

- Construction: Construction employment in Idaho expands slowly in the next few years. The high real rate of interest and the lower level of in-migration into Idaho dampens construction activity in Idaho throughout the forecast period. Residential construction is the major source of new construction jobs in early part of the recovery. Residential construction activity was generally strong in the first three quarters of the year, nearly double its levels in the first three quarters of 1982. However, commercial and industrial construction has not grown in the first nine months of 1983. Very low levels of capacity utilization in many Idaho manufacturing sectors discourages the construction of new industrial plants in the next few years. The poor financial condition of state and local governments prevents public construction employment from growing rapidly, although the Jobs Bill enacted by Congress earlier this year will provide jobs to some Idahoans on highway construction and sewer and water system construction. Although mortgage rate movements curtail housing activity in Idaho, the large percentage of Idaho's population in the 25-to-45-year age bracket produces sufficient demand for housing starts to grow. By 1987, housing starts grow to 4,976 units a year, half of the average level in the late 1970's. Despite average annual growth in the 7% range, construction employment in Idaho stays far below its peak 1978 level of 19,846 throughout the forecast period.

OUTLOOK TO 1990

The stagnation since the late 1970's raises questions about its long-term effects on the Idaho economy. Will Idaho employment, income, and population return to the rapid rates of growth of the seventies? Which areas of the Idaho economy are most likely to expand quickly? What will be the structure of the Idaho economy after the recovery? To better answer these questions, the Idaho Economic Model was solved through 1990. The results are summarized in the accompanying table. Annual data through 1987 is presented in the forecast section. This analysis is not intended as a definitive forecast of future events, but rather an indication of relative direction and magnitude given current policy and the existing economic structure. After 1986, the projection shows a "smooth growth" trend, incorporating no business cycles or major external shocks.

NATIONAL ASSUMPTIONS

The economy is expected to continue recovering from the recent recession. Eventually the recovery becomes slower than normal, because of continued high real interest rates, large federal budget deficits, and a strong, though depreciating, dollar.

The number of young people entering the labor force declines in the 1980's. The average worker is older and more experienced, increasing productivity. A higher capital-labor ratio and the prolonged effects of the recovery also promote greater productivity. The higher labor productivity keeps unit labor costs from growing as rapidly as in the 1970's. On the negative side, the slower growth of the labor force is a supply constraint in the long-run.

Real interest rates remain high and volatile throughout the rest of the decade, due to: tight money policies of the Federal Reserve; the high budget deficits of the federal government; increasing credit demands as the recovery proceeds; and financial deregulation.

The large number of people in the 25-to-45 year age bracket, the average age of household formation, supports demand for housing. Growing incomes also promote housing starts. High real rates, however, keep housing starts between 1.6 and 1.85 million units throughout the period.

IDAHO FORECAST HIGHLIGHTS

The 1970's was a decade of unprecedented prosperity in Idaho. Idaho's non-agricultrual employment expanded at a 4.7% average annual rate, much faster than the nation's, which grew at a 2.5% rate. Attracted by employment opportunities and the quality of life in scenic Idaho, thousands of people moved into the state. Along with Idaho's birth rate which is the second highest in the nation, the net in-migration caused a phenomenal 32% increase in Idaho's population.

TEN YEAR FORECAST

History and Forecast Comparison, 1970 - 1990

Idaho Economic Model — U. S. Forecast - Data Resources, Inc.

CONCEPT	1970	%GR 70 - 80	1980	%GR 80 - 85	1985	%GR 85 - 90	1990
U.S. Population	205.082	1.05	227.595	0.95	238.653	0.91	249.729
Idaho Population	0.713	2.88	0.947	1.31	1.010	1.74	1.101
U.S. Housing Starts	1.435	-0.98	1.300	4.44	1.616	2.25	1.806
Idaho Housing Starts	3.711	3.80	5.390	-7.39	3.673	14.52	7.235
U.S. Real GNP	1,085.600	3.11	1,474.975	2.51	1,669.496	2.96	1,931.279
U.S. Personal Income	876.801	3.27	1,209.665	2.65	1,378.710	2.61	1,568.102
Idaho Personal Income	2.571	5.17	4.257	1.58	4.603	3.02	5.340
U.S. Per Capita Income	4,275.373	2.20	5,314.989	1.68	5,777.052	1.68	6,279.202
Idaho Per Capita Income	3,605.854	2.23	4,494.788	0.27	4,555.042	1.25	4,848.104
U.S. Non-Farm Prop. Income	56.106	-0.49	53.422	2.78	61.257	2.60	69.647
Idaho Non-Farm Prop. Income	0.224	-1.20	0.199	5.90	0.265	1.72	0.288
U.S. Property Income	120.617	5.13	198.911	5.44	259.192	2.16	288.444
Idaho Property Income	0.336	7.90	0.720	4.06	0.879	2.13	0.976
U.S. Wage & Salary Payments	593.192	2.48	757.933	1.71	824.920	2.49	932.715
Idaho Wage Payments	1.527	4.94	2.473	0.88	2.584	3.55	3.077
U.S. Average Annual Wage	8,368.640	0.02	8,382.553	0.60	8,638.153	0.79	8,984.776
Idaho Avg. Annual Wage	7,344.933	0.20	7,489.844	0.49	7,675.224	0.95	8,048.094
Consumer Price Index	1.163	7.81	2.468	6.00	3.304	5.77	4.374
Personal Consumption Deflator	0.925	6.82	1.790	5.60	2.351	5.60	3.087
Implicit GNP Deflator	0.914	6.91	1.784	5.94	2.381	5.63	3.131
U.S. Non-Ag. Employment	70.883	2.46	90.418	1.10	95.497	1.68	103.811
Idaho Non-Ag. Employment	207.893	4.73	330.130	0.39	336.615	2.58	382.274
U.S. Mfg. Employment	19.371	0.46	20.288	-0.20	20.089	0.97	21.078
Idaho Mfg. Employment	40.340	2.83	53.349	-0.19	52.848	1.80	57.781
Idaho Durable Manufacturing	20.383	3.23	28.909	-1.03	26.597	1.84	29.133
Idaho Lumber & Wood Prod.	12.800	1.89	15.440	-0.91	14.753	-0.37	14.480
Idaho Non-Durables	19.956	2.42	25.340	0.71	26.251	1.76	28.648
Idaho Food Processing	15.257	1.09	17.007	0.25	17.223	1.38	18.447
Idaho Mining	3.547	2.79	4.671	-0.66	4.519	0.82	4.707
U.S. Construction Employment	3.589	1.95	4.353	1.09	4.596	3.00	5.329
Idaho Construction	10.906	4.81	17.447	-4.73	13.694	6.46	18.726
Idaho Domestic Employment	143.094	5.38	241.597	0.95	253.290	2.45	285.914

All income concepts in 1972 dollars

Income in Billions; Per Capita income and Average wage in $
Idaho Employment and housing starts in Thousands

Division of Financial Management
12/01/83

The early 1980's brought a reversal of the growth trends of the 1970's. The recent downturn affected Idaho much more severely than the nation. While national employment fell in only one year, Idaho's fell in three years--1980,1981, and 1982. Total non-agricultural employment in Idaho fell 8% from its 1979 peak by 1982. Although Idaho started to recover in late 1982, its total non-agricultural employment will not reach its 1979 peak level until 1985. Idaho non-agricultural employment virtually does not grow in the 1980-85 period. Consequently, people leave Idaho in search of jobs. The net out-migration during the early 1980's keeps Idaho's rate of population growth to 1.3%, below the rate of natural increase.

In the last half of this decade, Idaho's economy improves. Although Idaho non-agricultural employment is expected to grow more slowly than in the 1980's, it will increase faster than national employment. The Idaho average annual wage also outpaces the national wage. As a result, Idaho personal income grows 3.0%, compared to the nation's 2.6%. Idaho's superior economic oppurtunities attract many new residents. The net in-migration increases the pace of population growth to 1.7%, but not to the average for the 1970's (2.9%) .

Idaho manufacturing employment is projected to expand at nearly double the U.S. rate from 1980 to 1985. Only lumber and wood products does not grow, remaining at approximately the same level as in 1985. Competition from the South, smaller home sizes, and the low level of national housing starts prevents lumber and wood products employment from growing. Other durable manufacturing industries--of which machinery and transportation equipment are the largest component—hire approximately more 2,700 workers in the late 1980's. Due to technological changes and slow growth in its market, Idaho food processing employment expands only slowly.

Idaho domestic employment—services, trade, government, transportation, communications, and public utilities-grows throughout both decades at a faster rate than basic employment. Idaho is merely following the national trend to greater proportions of service employment. Idaho's domestic employment expands at a 2.45% average annual rate during the last half of the 1980's.

Idaho housing starts in 1980 were more than 1 1/2 times their 1970 level, despite plummeting to 5,780 units in 1980 from their peak of 13,729 in 1977. The entrance of the baby boom generation into the household formation age, the negative real rates of interest, and the rapid net in-migration were responsible for the high level of Idaho housing starts in the mid-1970's. Due to the recession, the end of in-migration, and very high real rates of interest, Idaho housing tumbled from 13,729 units in 1977 to 2,445 units in 1982. As mortgage rates declined, Idaho housing starts nearly doubled in 1983. Growing incomes and pent-up demand provide a strong support for Idaho housing activity. However, mortgage rates of 13+% prevent Idaho housing starts from returning to the high levels of the 1970's. The increase in housing starts and the growth in nonresidential construction boosts Idaho construction above the 1980 level by the end of the decade.

ALTERNATIVE FORECASTS

The forecast of the Idaho economy featured in this publication is based on Data Resources, Incorporated's control forecast, which is the economic scenario with the highest probability of occurrence. There are other scenarios based on different assumptions, which DRI forecasts. The two alternative scenarios selected were an optimistic forecast and a forecast assuming economic difficulties in 1984. Using the different outcomes for national variables in the two DRI scenarios, the Idaho Economic Model produced two versions of what might happen in the Idaho economy in 1984 through 1986. The two alternatives are compared to the control forecast below. The accompanying table provides a comparison between the three forecasts for the major concepts in real percentage change terms.

CONTROL

A description of the control forecast appears in the Forecast Description section of this issue. Detail is provided in the data tables after the feature article. In 1985, Congress passes a package of tax increases and spending reductions worth $49.5 billion, reducing the deficit to $188.5 billion. Despite these measures, federal budget deficits are projected to remain high. The targets recently released by the Federal Reserve and an anticipated deceleration of real GNP growth keep monetary aggregates well inside targets, permitting interst rates to decline modestly in 1984. In early 1985, interest rates rise when private sector demands for credit collide with federal deficit financing requirements. More cyclical interest rates slow growth in 1985 and 1986.

OPTIMISTIC

The optimsitic scenario assumes higher productivity increases throughout the recovery period—an average 2.4% annual growth compared to control's 1.9%. Therefore, unit labor costs grow more slowly than in the control forecast, decreasing the rate of inflation a full percentage point. The more substantial increases in GNP reduce the federal deficits. Lower inflation and smaller deficits allow the Federal Reserve to relax monetary restraints, permitting both nominal and real intrest rates to decline. The annual rate of real GNP growth averages 4.4% over the forecast period, compared with 3.3% in the control. Business and consumer activities outpace the agggregate; national housing starts are higher every year than in the control forecast. The higher levels of housing starts and nonresidential investment imply greater lumber and wood products employment in Idaho. Total nonagricultural employment expands a whopping 11.1% from 1984 to 1986, considerably more than the 8.0% of the control forecast. In this more favorable environment, real per capita personal income in Idaho grows at a healthy annual rate of 5.6% from 1984 to 1986; in the control forecast, it grows at a 2.9% rate.

CONTROL AND ALTERNATIVE FORECASTS

Annual Percent Change in Real Terms

Idaho Economic Model

U. S. Forecast - Data Resources, Inc.

CONCEPT	CONTROL 1984	CONTROL 1985	CONTROL 1986	TROUBLE85 1984	TROUBLE85 1985	TROUBLE85 1986	OPTIMISTIC 1984	OPTIMISTIC 1985	OPTIMISTIC 1986
U.S. Population	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
Idaho Population	1.5	1.7	1.7	1.5	1.7	1.7	1.5	1.7	1.7
U. S. Housing Starts	2.9	-8.1	7.0	12.6	-27.0	11.9	4.4	-2.7	9.7
Idaho Housing Starts	4.3	8.6	14.9	4.1	-7.6	-4.4	14.9	31.4	29.8
Real GNP	5.5	3.0	2.4	6.1	1.0	1.3	5.9	4.1	4.0
U.S. Personal Income	4.1	3.2	2.1	2.7	0.6	0.5	4.6	4.1	3.4
Idaho Personal Income	2.9	3.0	1.9	1.5	0.4	0.3	3.4	3.9	3.2
U.S. Per Capita Income	3.1	2.2	1.2	1.8	-0.4	-0.5	3.6	3.1	2.4
Idaho Per Capita Income	1.4	1.3	0.2	0.0	-1.2	-1.4	1.8	2.2	1.5
U.S. Non-Farm Prop. Income	13.4	6.5	3.4	15.1	3.3	1.5	14.1	7.6	5.0
Idaho Non-Farm Prop. Income	11.5	5.4	2.5	10.0	2.7	0.9	12.1	6.5	4.1
U.S. Property Income	6.1	5.5	2.2	7.9	6.1	1.6	5.8	4.6	1.7
Idaho Property Income	3.3	4.5	1.5	1.9	1.9	-0.1	3.1	3.6	1.2
U.S. Wage & Salary Payments	3.5	2.3	1.9	4.0	0.5	0.8	3.9	3.4	3.6
Idaho Wage Payments	2.8	2.9	1.9	1.4	0.4	0.3	3.4	4.4	4.1
U.S. Average Annual Wage	-0.3	0.0	0.0	-0.3	-0.4	-0.1	0.0	0.6	0.8
Idaho Avg. Annual Wage	-0.7	0.4	0.2	-2.1	-2.1	-1.4	-0.5	0.9	0.8
Consumer Price Index	5.3	5.1	5.3	6.6	7.6	7.1	4.8	4.2	3.9
Personal Consumption Deflator	4.9	5.0	5.2	6.3	7.6	6.9	4.4	4.0	3.9
Implicit GNP Deflator	5.0	5.1	5.2	6.7	8.0	7.0	4.6	4.0	3.8
U.S. Non-Ag. Employment	3.8	2.3	1.8	4.2	0.9	0.8	3.8	2.8	2.8
Idaho Non-Ag. Employment	3.5	2.6	1.7	3.5	2.6	1.7	3.9	3.5	3.3
U.S. Manufacturing Employment	5.7	1.9	1.1	6.3	-0.7	-1.6	6.0	3.1	3.0
Idaho Mfg. Employment	5.1	1.3	1.4	5.1	1.3	1.4	5.6	2.1	2.4
Idaho Durable Manufacturing	6.1	0.3	0.6	6.1	0.3	0.6	7.2	2.6	2.7
Idaho Lumber & Wood	8.0	-2.4	-2.5	8.0	-2.4	-2.5	8.5	-0.8	-1.2
Idaho Non-Durables	4.1	2.3	2.2	4.1	2.3	2.2	4.0	1.6	2.0
Idaho Food Processing	4.3	1.7	1.8	4.3	1.7	1.8	4.1	0.7	1.5
Idaho Mining	10.3	1.5	0.9	10.3	1.5	0.9	10.4	1.7	1.3
U.S. Construction Employment	10.6	5.0	3.2	12.4	4.5	-2.8	11.5	7.6	7.3
Idaho Construction	0.1	6.8	4.6	0.1	6.8	4.6	3.4	13.1	11.3
Idaho Domestic Employment	3.5	2.5	1.5	3.5	2.5	1.5	3.8	3.2	2.9

TROUBLE 85

The Trouble 85 scenario assumes a more robust recovery in the next year, causing prices to rise more rapidly, leading to serious economic difficulties in 1985. The major economic players attempt to make up for recent losses all at once: consumers greatly increase expenditures, busineses seek higher profit margins, laborers demand large wage increase, and Congress avoids tax increases. The high demands makes the recovery more vigorous in 1984. Both demand and cost forces push prices up; the average rate of consumer price inflation between 1984 and 1986 is 7.1%. To combat the growth of inflation, the Federal Reserve tightens credit in late 1984, and interest rates rise sharply. Meanwhile, the Congress, faced with high levels of unemployment, decides not to increase taxes. The higher deficit requires additional tightening by the Fedral Reserve, further increasing interest rates. The federal funds rate is 13.5% and 11.3%, compared to 9.4% and 9.1% in the control scenario. The national housing market reacts to the interest rate changes. The high demand of 1984 boosted national housing starts 12.6% to a peak of 2.0 million units in the summer of 1984. The spike in rates results in housing starts dropping to 1.42 million units in 1985. They increase a little to 1.59 million units in 1986--considerably below control's 1986 forecast of 1.73 million units.

Lumber and wood products employment in Idaho responds to changes in national housing starts, growing 11% in 1984, then dropping by 6% and 9% in 1985 and 1986. Both U.S. and Idaho manufacturing employment fall somewhat in 1985 and 1986 as high interest rates and increasing unemployment dampen demand for durables. The Idaho economy is virtually stagnant in 1985 and 1986 in the Trouble 85 scenario, employment grows very slowly and real per capita income falls in 1986.

IDAHO IN TRANSITION, 1970-2000*

Richard A. Slaughter, Ph.D.
Chief Economist, Division of Financial Management

During the 1970's Idaho and most of the other Rocky Mountain states grew by more than 30% in population following decades of experiencing very slow or even negative growth. Only five years ago it was common wisdom that Idaho was 'recession proof'--that there was something about Idaho's economy that enabled it to grow in spite of national economic policies and events. Ten years of spectacular growth had convinced Idahoans that growth was the result of a natural attractiveness to people from California and the East and of a rapid transition from a natural resource base to a post-industrial service orientation.

Between 1979 and 1982 Idaho lost 8 percent of its employment base, and population growth fell from a 3.2% rate in 1978 to only 1.2% in 1982. No other state suffered as great a loss in employment.

What growth path might Idaho take over the remainder of this century? And what type of employment growth might underly that change? Will Idaho resume the high growth of the 1970's or will there be a return to the pattern of earlier decades when many Idaho young people migrated to other parts of the country in search of work?

Some have projected that Idaho will resume its growth path of the previous decade. Projections released by the Census Bureau assume a continuation of migration patterns established during the last decade. Other forecasters have published expectations that electronics employment will rise by 50,000 jobs in the next twenty years, the domestic multiplier will rise from a current 3.0 to almost 5.0, and that Boise will experience 30% growth by 1990.

These projections assume the 1970's were normal for Idaho and that the structural changes begun during that decade will continue unabated. They may well be correct. If they are, then state and local government should currently be planning to control excessive growth rather than attempting to promote it. They imply an Idaho fifteen years from now much more diversified in manufacturing than it is today, largely in electronics, and with much higher participation of women in the labor force.

Let me suggest an alternative thesis. Idaho's population has historically grown in spurts, in response to major national events, such as the Civil War and the Depression. Perhaps the 1970's was such a period. If so, then the outlook and therefore the required strategy for the next decade would be somewhat different.

I will present a scenario of growth in the 1970's explained by three basic factors: 1) changing demographics; 2) a monetary policy directed toward keeping nominal interest rates low; and 3) high and rising inflation. The effects of these factors, I will argue, were in turn exaggerated by tax policies and regulated financial markets which encouraged consumption at the expense of savings, and particularly encouraged the consumption of housing.

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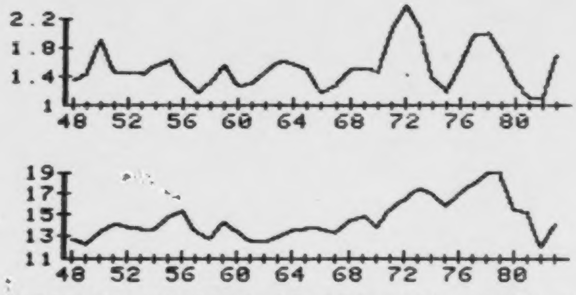
* First delivered at the Idaho 2000 Symposium, University of Idaho, October 20, 1983.

An examination of the 1978 - 1982 period suggests that of the total employment loss in this state of 28,000 jobs, 10,500 were in manufacturing and 6,500 were in construction. Of the 10,500 in manufacturing, 10,000 were in durable manufacturing, and of those, 7,000 were in lumber and wood products. There was almost no net job loss in non-durable manufacturing, and only 3,000 in durables other than timber. Excluding contract mining, about 11,000 jobs were lost in either timber, dependent on housing starts, or construction. If the appropriate multiplier is as high as 2.5, this analysis would explain the entire net reduction in Idaho's work force during the recessionary period.

The history of timber employment from 1948 to 1982 suggests that the high levels of the 1970's might have been due to abnormally high national demand for residential housing; and that the timber sector, together with construction, might have been responsible for much of Idaho's rapid growth. If so, then much of the pattern over the next twenty years might well depend on continuation of the demographic, economic, and policy events which led to growth in the seventies.

CHART 1

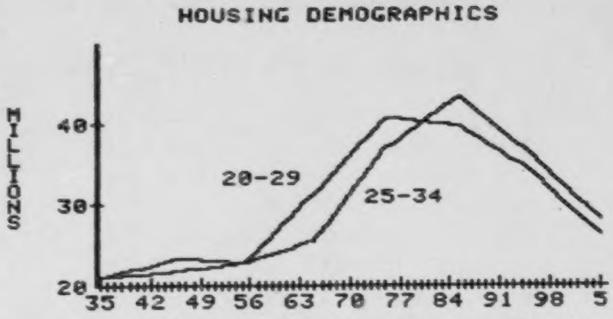


NATIONAL HOUSING STARTS (MILLIONS) AND IDAHO TIMBER EMPLOYMENT (THOUSANDS)

The tentative conclusion would be that instead of being recession proof or counter-cyclical, the Idaho economy during the late sixties and early to mid seventies enjoyed a sustained and growing demand for the natural resources produced in this state, wood products in particular.

Let me elaborate on the national economic and demographic events which I believe are important to Idaho's recent past, and in turn, her future.

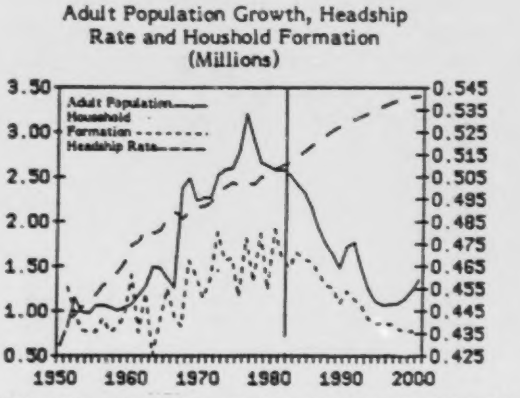
CHART 2



INCREASE IN POPULATION 20-29 AND 25-34, DECENNIAL RATES 1935 -- 2005

1) Population 20-29 years of age. The post WWII baby boom children came of age after 1965, and are important to Idaho in three ways. First, they had for the most part formed households by 1975. While several variables impact the number of housing units created, the fact that this age group literally doubled in size was the largest single factor driving the historically high number of housing starts during the 1970's.

CHART 3



Adult Population and Household Formation (left scale), Headship Rate (right scale)

Secondly, they contributed to a very large increase in the labor supply, helping to depress productivity and increase the inflation rate. As this group matures, and a much smaller group follows them, we can anticipate productivity improvements and lower unemployment, but also slower overall growth. The economy simply does not need as many new jobs in the eighties as in the seventies. It will need even fewer new jobs in the nineties.

The third way Idaho was affected by the baby boom was that this is the age group which is most mobile. These are the people who are forming households and establishing careers. A large increase in the number of people entering their twenties will accentuate any large migration patterns occurring for other reasons.

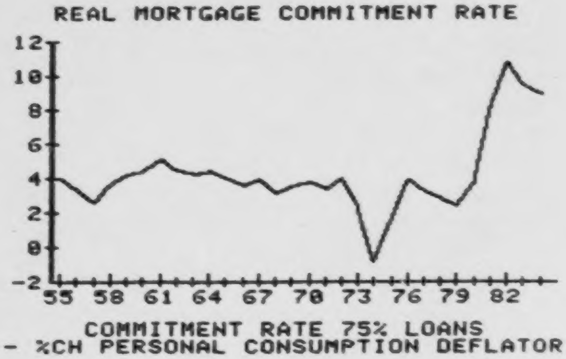
2) Inflation. High and accelerating inflation rates lead people to seek an investment refuge in sectors which are leading the price index. In the seventies, that sector was housing.

3) Monetary policy. A policy directed toward low interest rates will translate economic shock into higher prices. A policy directed toward controlled growth will translate shocks into lower output. The Idaho Economic Forecast in November 1979 noted that "henceforth interest rates (will) be highly sensitive to the rate of money supply growth relative to the Federal Reserve targets, and that...inflationary shocks, such as those coming from rapid increases in the price of imported oil, cannot now be accommodated through the creation of additional money. ...(An) enlarged demand for money will result

immediately in higher interest rates and, consequently, lower real activity rather than higher inflation."

4) Financial markets and tax policy. Financial markets and the tax structure will both lead to diversion of investment into sectors which are favored and away from those which are not. During the sixties and seventies housing was a 'most favored sector'. The Idaho Economic Forecast in November 1980 noted the advent of financial deregulation and its impact on housing. The deregulation which began in 1978 is continuing, resulting in a higher carrying cost for the homeowner than was the case prior to 1979. Together with the changes made by the 1981 tax law to marginal tax rates and depreciation rates, we can expect fewer single family starts, a smaller average house and more multiple family rental units, containing less wood per unit than a single family residence.

CHART 4



If the factors I have described are important, then what of Idaho's future: What kind of diversification can we expect? What growth rate?

Fortunately for prognostication, some of the critical variables are known for 1990 and even 2000. Of those which may change, current directions are such that baring exceptional shocks we can speak of them with some confidence through the middle of this decade and beyond.

Table 1

Variable	1970's	1980's
New Households	very large increase	smaller increase
Labor Supply	large increase	small increase
Inflation	high and accelerating	moderate, level/declining
Financial Markets	regulated	deregulated
Monetary Policy	low interest rates: —>shock=higher prices	controlled growth: —>shock=lower output, high real interest rates.
Tax Policy	encourage consumption	encourage savings

To take the variables in order, both the growth in new households and the labor supply will slow. For example, the recession aside, four million new jobs were needed in 1978 to absorb new entrants into the labor force. Only 1.5 million were needed this year. An end to the dramatic increase in new households means an end to two million plus years for housing starts. The eighties will see a few good construction years, but will likely average only 1.4 million housing starts or less. The average number of starts will trend downward during the nineties.

CHART 5

Growth in the Labor Force and in the Working Population (Percent)

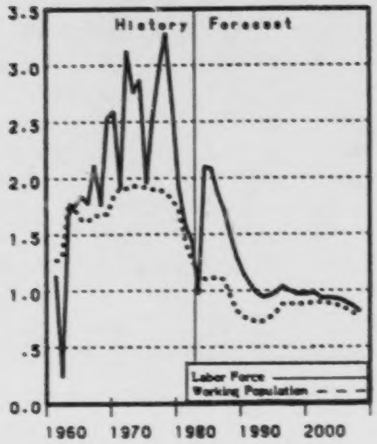
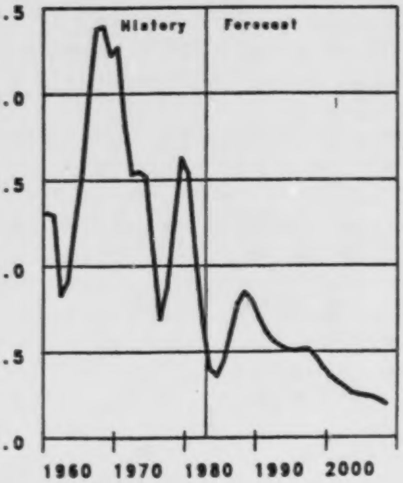


CHART 6

Potential Output Growth (Percent)



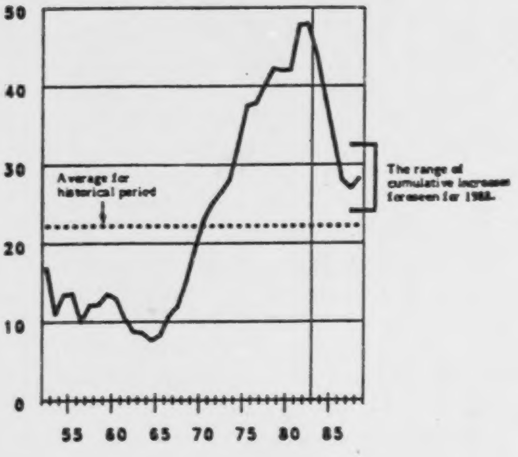
Slower growth of the labor supply means fewer new jobs created nationally, and fewer new markets to be tapped by expansion in this state. It also means less migration.

Inflation remains high by the standards of the fifties and sixties, but in combination with existing monetary and tax policies can be expected to be level and possibly to decline. (Chart 7).

The federal reserve policy maintained since October 1979, has eliminated much speculative inflation and created downward pressure on wages, thus permanently reducing the expected rate of inflation. The continuation of this policy implies 1) permanently lower inflation, 2) gradually lower interest rates, and 3) slow economic growth in the near term.

CHART 7

Cumulative Increase in the GNP Deflator in the Five Years to the Specified Year (Percent, solid line-trend projection)



The financial markets continue to undergo deregulation. There is no indication that you and I will ever again be willing to subsidize home buyers with 5% passbook accounts. That being the case, housing will henceforth have to compete with business investment, and the federal government for available funds. The real interest rate paid by home purchasers can be expected to remain strongly positive.

Tax policy during the last two years has strongly shifted housing incentives from home ownership to rentals. This has been accomplished through accelerated depreciation, especially for buildings, and reductions in the marginal rates. While some of the depreciation benefits may be rescinded, marginal rates are not likely to be raised. In the absence of a resurgence of inflation, the incentives for single family home ownership may be permanently reduced. In addition, the incentives to saving now in the tax law, including IRA's and deferred compensation, will likely mean slower growth in the consumer sector than was experienced prior to the recession.

The analysis so far would indicate lower growth for Idaho in population and employment than we became accustomed to in the last decade. Because of slower growth in national potential output, for demographic reasons; and slow growth in demand for forest products, for demographic, financial, and tax reasons, Idaho will, twenty years from now, necessarily have a lower dependence on its natural resource base than is the case today.

So where, then, will growth occur? Most thinking has been directed toward a larger electronics sector and increased exports of traditional manufactured products to Asian markets. Examination of national employment and production trends, however, gives pause to that thesis. Electronics manufacture will clearly grow and should be pursued, but even if Idaho's share of electronics increases substantially, it cannot serve as the only 'engine' of growth for this state.

CHART 8

Chart 8 shows that nationally, manufacturing employment has fallen from 30% of total employment in 1960 to only about 20% today, and will continue to decline through the rest of the century. This is not a new phenomenon caused just by Japanese or European trade practices and an overvalued dollar. Devaluation in 1971 through 1973 caused the trend to slow not at all. Rather, it is the result of the ongoing dynamics of worldwide industrialization, technological change, and innovation in the United States.

Manufacturing Employment as a Percent of Total Employment

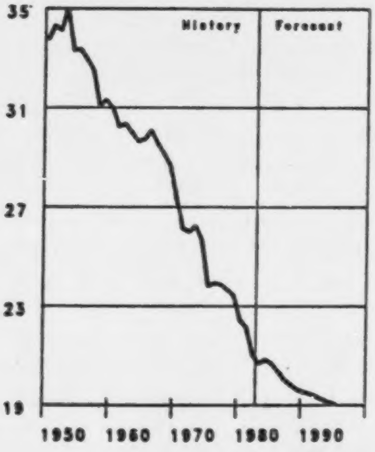


CHART 9

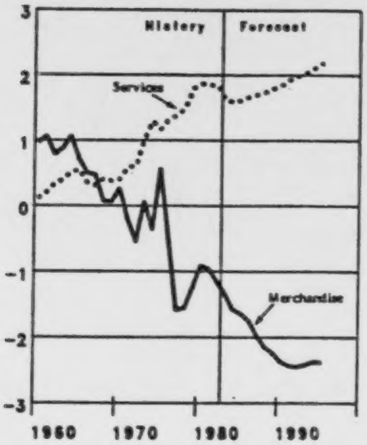

Rising Trade Surpluses on Services Trade
Offset Rising Deficits on Merchandise Trade
(Trade balances as a percent of GNP)

CHART 10

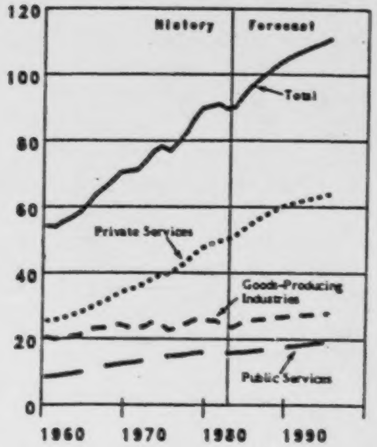
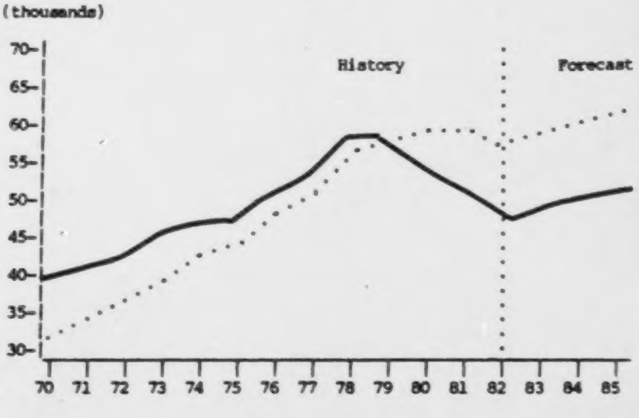

Employment By Sector
(Millions, SA)

Chart 9 tells the same story with regard to international trade. As the U.S. economy matures, we can expect continued trade deficits in manufactured goods. At the same time, we accumulate an equally large, offsetting surplus in services. And Chart 10 indicates that since 1960, while employment in manufacturing has barely increased, employment in the private service sector has more than doubled. In fact, from 1972 to 1978, there were more jobs created in services and retail trade than the total of all manufacturing employment.

CHART 11

MANUFACTURING AND SERVICES EMPLOYMENT 1970 - 1985

IDAHO



Idaho has been no exception. Chart 11 illustrates the increasing share of services in Idaho employment and the consequent decline of manufacturing since 1970. James Naisbitt, in Megatrends tells of a hotel built in Saudi Arabia. The rooms were all manufactured in Brazil, and the design and construction management were American. The management company may not have been an Idaho firm, but if not it could have. Idaho's largest private employer, in fact, is engaged in exporting professional services to the federal government. Five of the eight largest Idaho employers sell services rather than products. The ninth is a retail firm.

The export of agricultural research, and management services in construction, food processing, transportation, retailing, and agribusiness has long been an Idaho economic strength. It should not be overlooked in our thinking for the future. Other very strong and promising areas are corporate administration, insurance, telecommunications, computer services, consulting, and entrepreneurial innovation. They can all be attracted by high quality of life, clean environment, and recreational opportunities without being disadvantaged by transportation costs, a small population, and distance from market.

New Jobs By Sector
(Percent)

	1950-1960	1960-1970	1970-1982	1982-1995
Manufacturing, Mining, and Construction	22	19	2	18
Government	26	25	17	16
Private Services	53	56	81	65
Total New Jobs (Millions)	9.0	16.7	18.8	21.4

Conclusion

Diversification in Idaho manufacturing over the next twenty years is bound to occur, if only because employment levels in the traditional resource industries are being displaced through technological change. Idaho's attractive environment and productive labor force will ensure continued attractiveness to new investment.

In 1981 Data Resources did a study to explain location patterns from 1973 to 1980. They were interested not in what companies said was important, but in what factors actually explained location decisions through regression analysis. The two most important factors other than market location explaining growth in the Pacific Northwest were first: physical attractiveness; and second: percent of the population who were college graduates. The reasons are that most location decisions are made by college graduates who want to live where 1) they like to vacation; and 2) there are other people like themselves.

Most diversification, however, will occur in services, not manufacturing. The law of comparative advantage cannot be repealed by the State of Idaho. Although lower exchange rates would improve trade conditions, the developing international reality is that the United States is coming of age as a provider of financial, communications, research, and other services while importing a larger share of manufactured goods.

The possible future I have outlined requires a very different set of public policy choices than those currently in place. A continuing focus on lowering business taxes and consequent low commitment to education, infrastructure, development research, and local public services is likely to result in a stagnant economy and declining importance of the traditional agricultural, forestry, and mining industries. Those industries form the core of the Idaho economy and should be a focus of public economic policy. Forest products companies, for example, face a declining market for dimensional lumber and increased competition from the southeast. They must face that competition in part through increased automation, which in the short term will reduce employment and thus decrease the industry's contribution to the state's economy per unit of output. The employment levels of the 1970's cannot be reached unless there is both recovery in the timber industry and development of new products to employ those displaced through productivity improvements.

Universities play a vital role in basic research and product development. To be competitive in the traditional resource-based industries as well as in new areas of growth, Idaho will need strong University research, good telecommunications, good transportation, a high quality of environment and life, a well-structured tax policy, and a high quality labor force. These are variables controlled by government. Thus, Idaho's future is very much in her own hands. The public decisions made over the next months and years are likely to determine the attractiveness of this state and its future growth path for the remainder of the century.

Sources for Charts: History: U.S. Bureau of Economic Analysis, U.S. Bureau of the Census. U.S. forecast: Data Resources, Inc. Idaho forecast: Division of Financial Management.

FORECAST DETAIL

Annual 1970-1987.........................Page 30

Quarterly 1981-1985......................Page 44

Reporting Conventions

Units of measurement are presented in the individual reports. If not otherwise given, population is in millions; income is in billions; and employment is in thousands.

The percentage change numbers given in the annual reports are simple change from period to period. Since the periods are years, they are thus simple annual changes. The numbers given in the quarterly report are at compound annual rates, following standard practice. A large change in a given quarter can seem to be exaggerated since the calculation assumes the change is compounded over the year.

Historic Data Sources

National data is provided by Data Resources Incorporated, demographic data is from the Bureau of Census, production and income is from the Bureau of Economic Analysis, employment data is from the Bureau of Labor Statistics. Agriculture data is from the U.S. Department of Agriculture.

Idaho data is primarily from the Department of Employment (employment and hourly earnings), the Bureau of Economic Analysis (income), U.S.D.A. (agricultural), the Bureau of Vital Statistics (births and deaths), and the Division of Financial Management (population and migration).

FORECAST OF THE IDAHO ECONOMY
1970 - 1987

Idaho Economic Model

December 1983

National Variables Forecast by Data Resources, Inc.
Forecast Begins the Second Quarter of 1983
Farm Income Data for 1983 are Forecast

DEMOGRAPHICS

	1970	1971	1972	1973	1974	1975	1976	1977	1978
POPULATION									
IDAHO(THOUSANDS)	713.0	739.0	763.0	782.0	808.0	832.0	857.0	883.0	911.0
%CH	0.8	3.6	3.2	2.5	3.3	3.0	3.0	3.0	3.2
NATIONAL(MILLIONS)	205.1	207.6	209.9	211.9	213.9	216.0	218.1	220.3	222.6
%CH	1.2	1.2	1.1	1.0	0.9	1.0	1.0	1.0	1.1
BIRTHS									
IDAHO(THOUSANDS)	13.891	14.015	13.828	14.539	15.131	15.743	16.821	18.268	19.355
%CH	6.7	0.9	-1.3	5.1	4.1	4.0	6.8	8.6	6.0
NATIONAL(THOUSANDS)	3,739.0	3,556.0	3,258.0	3,137.0	3,160.0	3,144.0	3,163.0	3,274.0	3,304.0
%CH	3.0	-4.9	-8.4	-3.7	0.7	-0.5	0.6	3.5	0.9
DEATHS									
IDAHO(THOUSANDS)	5.892	6.140	6.114	6.290	6.238	6.219	6.326	6.448	6.487
%CH	-1.4	4.2	-0.4	2.9	-0.8	-0.3	1.7	1.9	0.6
NATIONAL(THOUSANDS)	1,927.0	1,930.0	1,965.0	1,974.0	1,935.0	1,894.0	1,914.0	1,882.0	1,944.0
%CH	-0.4	0.2	1.8	0.5	-2.0	-2.1	1.1	-1.7	3.3
MIGRATION									
IDAHO(THOUSANDS)	2.222	20.153	14.789	11.860	17.495	14.472	14.880	14.804	13.892
%CH	NA	806.8	-26.6	-19.8	47.5	-17.3	2.8	-0.5	-6.2
HOUSING									
HOUSING STARTS									
IDAHO(THOUSANDS)	3.711	7.737	7.249	7.004	7.334	8.499	10.391	13.716	10.642
%CH	NA	108.5	-6.3	-3.4	4.7	15.9	22.3	32.0	-22.4
NATIONAL(MILLIONS)	1.435	2.036	2.361	2.044	1.332	1.160	1.535	1.962	2.001
%CH	-3.5	41.9	16.0	-13.4	-34.8	-12.9	32.4	27.8	2.0
HOUSING STOCK									
IDAHO(THOUSANDS)	232.2	238.7	247.9	256.5	265.2	274.8	285.7	300.1	316.7
%CH	NA	2.8	3.8	3.4	3.4	3.6	4.0	5.1	5.5
NATIONAL(MILLIONS)	70.940	72.534	74.692	77.035	78.906	80.166	81.587	83.324	85.278
%CH	1.9	2.2	3.0	3.1	2.4	1.6	1.8	2.1	2.3

DEMOGRAPHICS

	1979	1980	1981	1982	1983	1984	1985	1986	1987
POPULATION									
IDAHO(THOUSANDS)	933.0	947.0	958.0	965.0	979.2	994.0	1,010.5	1,027.4	1,044.8
%CH	2.4	1.5	1.2	0.7	1.5	1.5	1.7	1.7	1.7
NATIONAL(MILLIONS)	225.1	227.6	229.8	232.0	234.2	236.4	238.7	240.9	243.2
%CH	1.1	1.1	1.0	0.9	0.9	0.9	0.9	0.9	0.9
BIRTHS									
IDAHO(THOUSANDS)	19.919	20.140	19.488	19.874	20.230	20.618	20.954	21.299	21.654
%CH	2.9	1.1	-3.2	2.0	1.8	1.9	1.6	1.6	1.7
NATIONAL(THOUSANDS)	3,382.0	3,543.0	3,733.0	3,839.0	3,904.0	3,951.0	3,994.0	4,007.0	4,018.0
%CH	2.4	4.8	5.4	2.8	1.7	1.2	0.8	0.6	0.3
DEATHS									
IDAHO(THOUSANDS)	6.386	6.753	6.902	6.904	7.062	7.171	7.252	7.333	7.432
%CH	-1.6	5.7	2.2	0.0	2.3	1.6	1.1	1.1	1.3
NATIONAL(THOUSANDS)	1,889.0	1,954.0	2,080.0	2,109.0	2,138.0	2,167.0	2,197.0	2,226.0	2,253.0
%CH	-2.8	3.4	6.4	1.4	1.4	1.4	1.4	1.3	1.2
MIGRATION									
IDAHO(THOUSANDS)	5.716	-1.142	-2.961	-4.865	1.462	2.675	2.924	3.107	3.425
%CH	-58.9	NM	-159.3	-64.3	NM	83.0	9.3	6.3	10.2
HOUSING									
HOUSING STARTS									
IDAHO(THOUSANDS)	8.689	5.390	3.259	2.445	3.244	3.383	3.673	4.219	4.976
%CH	-18.4	-38.0	-39.5	-25.0	32.7	4.3	8.6	14.9	18.0
NATIONAL(MILLIONS)	1.717	1.300	1.100	1.059	1.709	1.758	1.616	1.729	1.844
%CH	-14.2	-24.3	-15.4	-3.7	61.4	2.9	-8.1	7.0	6.7
HOUSING STOCK									
IDAHO(THOUSANDS)	329.0	337.8	342.8	344.1	345.9	348.3	351.0	354.1	357.7
%CH	3.9	2.7	1.5	0.4	0.5	0.7	0.8	0.9	1.0
NATIONAL(MILLIONS)	87.136	88.565	89.743	90.586	91.779	93.373	94.948	96.466	98.133
%CH	2.2	1.6	1.3	0.9	1.3	1.7	1.7	1.6	1.7

OUTPUT, INCOME, & WAGES

	1970	1971	1972	1973	1974	1975	1976	1977	1978
GROSS NATIONAL PRODUCT(BILLIONS)									
CURRENT DOLLARS	992.7	1,077.7	1,185.9	1,326.4	1,434.2	1,549.2	1,718.0	1,918.3	2,163.8
%CH	5.2	8.6	10.0	11.8	8.1	8.0	10.9	11.7	12.8
1972 DOLLARS	1,085.6	1,122.4	1,185.9	1,254.3	1,246.3	1,231.7	1,298.2	1,369.7	1,438.5
%CH	-0.2	3.4	5.7	5.8	-0.6	-1.2	5.4	5.5	5.0
PERSONAL INCOME - CURRENT $$									
IDAHO(MILLIONS)	2,378.3	2,604.5	2,981.5	3,536.3	4,112.8	4,360.0	4,841.8	5,379.3	6,234.0
%CH	9.3	9.5	14.5	18.6	16.3	6.0	11.0	11.1	15.9
IDAHO NON-FARM (MILLIONS)	2,176.8	2,409.7	2,716.3	3,101.3	3,552.2	4,044.3	4,666.5	5,251.5	5,911.3
%CH	NA	10.7	12.7	14.2	14.5	13.9	15.4	12.5	12.6
NATIONAL(BILLIONS)	811.1	868.5	951.4	1,065.3	1,168.6	1,265.0	1,391.3	1,540.5	1,732.7
%CH	7.5	7.1	9.5	12.0	9.7	8.2	10.0	10.7	12.5
PERSONAL INCOME - 1972 $$									
IDAHO(MILLIONS)	2,571.0	2,699.9	2,982.0	3,344.0	3,532.5	3,481.0	3,676.3	3,860.9	4,183.2
%CH	4.5	5.0	10.4	12.1	5.6	-1.5	5.6	5.0	8.3
IDAHO NON-FARM (MILLIONS)	2,353.1	2,498.0	2,716.7	2,932.6	3,051.1	3,228.9	3,543.3	3,769.2	3,966.6
%CH	NA	6.2	8.8	7.9	4.0	5.8	9.7	6.4	5.2
NATIONAL(BILLIONS)	876.8	900.3	951.5	1,007.4	1,003.7	1,010.0	1,056.4	1,105.7	1,162.7
%CH	2.7	2.7	5.7	5.9	-0.4	0.6	4.6	4.7	5.2
PER CAPITA PERS. INCOME - CURRENT $$									
IDAHO	3,335.6	3,524.4	3,907.6	4,522.1	5,090.0	5,240.4	5,649.6	6,092.0	6,843.0
%CH	8.4	5.7	10.9	15.7	12.6	3.0	7.8	7.8	12.3
NATIONAL	3,954.9	4,183.1	4,533.1	5,027.3	5,463.8	5,857.4	6,380.4	6,994.0	7,783.7
%CH	6.2	5.8	8.4	10.9	8.7	7.2	8.9	9.6	11.3
PER CAPITA PERS. INCOME - 1972 $$									
IDAHO	3,605.9	3,653.5	3,908.3	4,276.2	4,371.9	4,183.9	4,289.8	4,372.5	4,591.9
%CH	3.6	1.3	7.0	9.4	2.2	-4.3	2.5	1.9	5.0
NATIONAL	4,275.4	4,336.4	4,533.9	4,754.0	4,693.0	4,676.5	4,844.7	5,019.9	5,223.1
%CH	1.6	1.4	4.6	4.9	-1.3	-0.4	3.6	3.6	4.0
AVERAGE ANNUAL WAGE									
IDAHO	6,794.3	7,043.7	7,371.7	7,809.5	8,411.8	9,290.3	10,046.0	10,747.9	11,422.6
%CH	NA	3.7	4.7	5.9	7.7	10.4	8.1	7.0	6.3
NATIONAL	7,741.3	8,158.5	8,622.5	9,151.7	9,782.2	10,479.7	11,211.1	11,921.9	12,760.6
%CH	5.6	5.4	5.7	6.1	6.9	7.1	7.0	6.3	7.0

OUTPUT, INCOME, & WAGES

	1979	1980	1981	1982	1983	1984	1985	1986	1987
GROSS NATIONAL PRODUCT(BILLIONS)									
CURRENT DOLLARS	2,417.8	2,631.7	2,954.1	3,073.0	3,315.0	3,672.1	3,975.0	4,282.4	4,652.4
%CH	11.7	8.8	12.2	4.0	7.9	10.8	8.2	7.7	8.6
1972 DOLLARS	1,479.4	1,475.0	1,513.8	1,485.4	1,536.1	1,620.2	1,669.5	1,709.5	1,761.7
%CH	2.8	-0.3	2.6	-1.9	3.4	5.5	3.0	2.4	3.1
PERSONAL INCOME - CURRENT $$									
IDAHO(MILLIONS)	6,867.3	7,619.3	8,504.5	8,716.0	9,274.3	10,012.7	10,821.5	11,602.4	12,594.5
%CH	10.2	11.0	11.6	2.5	6.4	8.0	8.1	7.2	8.6
IDAHO NON-FARM (MILLIONS)	6,585.5	7,213.8	8,107.0	8,451.8	9,032.7	9,709.6	10,487.7	11,251.1	12,200.5
%CH	11.4	9.5	12.4	4.3	6.9	7.5	8.0	7.3	8.4
NATIONAL(BILLIONS)	1,951.2	2,165.3	2,435.0	2,578.7	2,741.4	2,993.9	3,241.5	3,482.5	3,766.1
%CH	12.6	11.0	12.5	5.9	6.3	9.2	8.3	7.4	8.1
PERSONAL INCOME - 1972 $$									
IDAHO(MILLIONS)	4,227.3	4,256.6	4,380.9	4,245.5	4,342.7	4,469.9	4,602.8	4,690.6	4,833.2
%CH	1.1	0.7	2.9	-3.1	2.3	2.9	3.0	1.9	3.0
IDAHO NON-FARM (MILLIONS)	4,053.9	4,030.0	4,176.2	4,116.8	4,229.5	4,334.6	4,460.8	4,548.6	4,682.0
%CH	2.2	-0.6	3.6	-1.4	2.7	2.5	2.9	2.0	2.9
NATIONAL(BILLIONS)	1,201.1	1,209.7	1,254.4	1,256.1	1,283.7	1,336.5	1,378.7	1,407.9	1,445.2
%CH	3.3	0.7	3.7	0.1	2.2	4.1	3.2	2.1	2.7
PER CAPITA PERS. INCOME - CURRENT $$									
IDAHO	7,360.4	8,045.7	8,877.3	9,032.1	9,471.6	10,072.7	10,709.3	11,293.2	12,054.5
%CH	7.6	9.3	10.3	1.7	4.9	6.3	6.3	5.5	6.7
NATIONAL	8,669.0	9,513.8	10,595.6	11,115.1	11,705.7	12,663.7	13,582.4	14,455.3	15,487.4
%CH	11.4	9.7	11.4	4.9	5.3	8.2	7.3	6.4	7.1
PER CAPITA PERS. INCOME - 1972 $$									
IDAHO	4,530.9	4,494.8	4,573.0	4,399.5	4,435.1	4,496.7	4,555.0	4,565.6	4,625.9
%CH	-1.3	-0.8	1.7	-3.8	0.8	1.4	1.3	0.2	1.3
NATIONAL	5,336.4	5,315.0	5,458.2	5,414.1	5,481.2	5,653.4	5,777.1	5,844.0	5,943.3
%CH	2.2	-0.4	2.7	-0.8	1.2	3.1	2.2	1.2	1.7
AVERAGE ANNUAL WAGE									
IDAHO	12,392.3	13,406.8	14,559.9	15,548.6	16,447.6	17,127.6	18,045.1	19,025.6	20,182.5
%CH	8.5	8.2	8.6	6.8	5.8	4.1	5.4	5.4	6.1
NATIONAL	13,778.1	15,004.8	16,379.9	17,501.6	18,506.7	19,343.5	20,309.1	21,377.3	22,657.6
%CH	8.0	8.9	9.2	6.8	5.7	4.5	5.0	5.3	6.0

COMPONENTS OF PERSONAL INCOME - CURRENT DOLLARS

	1970	1971	1972	1973	1974	1975	1976	1977	1978
WAGE & SALARY PAYMENTS									
IDAHO(MILLIONS)	1,412.5	1,529.5	1,742.2	1,964.5	2,243.7	2,535.2	2,923.0	3,304.0	3,768.3
%CH	9.3	8.3	13.9	12.8	14.2	13.0	15.3	13.0	14.1
NATIONAL(BILLIONS)	548.7	580.9	635.2	702.6	765.8	806.4	889.9	983.2	1,106.3
%CH	6.4	5.9	9.3	10.6	9.0	5.3	10.4	10.5	12.5
FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	201.8	195.0	264.7	435.0	561.0	316.3	175.8	127.8	323.2
%CH	NA	-3.3	35.8	64.3	29.0	-43.6	-44.4	-27.3	153.0
NATIONAL(BILLIONS)	14.3	15.0	18.7	32.8	26.5	24.6	19.1	19.1	26.3
%CH	-1.5	4.5	24.8	75.3	-19.3	-7.1	-22.4	-0.3	38.1
NON-FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	207.5	218.3	238.0	253.8	271.0	301.7	352.5	381.0	410.8
%CH	4.1	5.2	9.0	6.6	6.8	11.3	16.8	8.1	7.8
NATIONAL(BILLIONS)	51.9	54.4	58.1	61.0	62.3	65.4	75.0	84.8	92.2
%CH	-1.1	4.8	6.9	4.9	2.0	5.1	14.6	13.1	8.8
DIVIDENDS, RENT & INTEREST									
IDAHO(MILLIONS)	311.2	357.2	386.5	480.0	560.5	602.8	682.0	774.0	874.5
%CH	8.6	14.8	8.2	24.2	16.8	7.5	13.1	13.5	13.0
NATIONAL(BILLIONS)	111.6	118.0	126.4	143.5	165.8	177.0	193.4	218.4	253.0
%CH	8.1	5.7	7.1	13.6	15.6	6.7	9.3	12.9	15.8
OTHER LABOR INCOME									
IDAHO(MILLIONS)	77.5	88.5	112.0	132.0	154.8	190.5	232.2	280.8	326.5
%CH	18.3	14.2	26.6	17.9	17.2	23.1	21.9	20.9	16.3
NATIONAL(BILLIONS)	32.5	36.7	43.0	48.9	55.8	64.5	75.9	89.5	102.5
%CH	14.3	12.8	17.2	13.5	14.3	15.5	17.6	17.9	14.6
GOVERNMENT TRANSFERS TO INDIVIDUALS									
IDAHO(MILLIONS)	248.5	292.0	330.7	378.3	456.8	565.5	642.8	696.8	746.3
%CH	19.8	17.5	13.3	14.4	20.8	23.8	13.7	8.4	7.1
NATIONAL(BILLIONS)	73.8	87.4	97.0	111.4	132.2	167.8	183.1	196.0	210.9
%CH	21.6	18.4	11.1	14.8	18.7	27.0	9.2	7.0	7.5
CONTRIBUTIONS FOR SOCIAL INSURANCE									
IDAHO(MILLIONS)	92.5	90.0	107.3	122.5	156.5	177.2	199.3	220.3	255.0
%CH	8.5	-2.7	19.2	14.2	27.8	13.3	12.4	10.5	15.8
NATIONAL(BILLIONS)	27.9	30.7	34.5	42.6	47.9	50.4	55.5	61.1	69.8
%CH	6.3	10.0	12.5	23.5	12.6	5.3	10.0	10.1	14.2
RESIDENCE ADJUSTMENT									
IDAHO(MILLIONS)	12.0	14.3	14.0	15.2	22.0	25.8	33.3	35.2	40.0
%CH	4.3	18.8	-1.8	8.9	44.3	17.0	29.1	6.0	13.5

COMPONENTS OF PERSONAL INCOME - CURRENT DOLLARS

	1979	1980	1981	1982	1983	1984	1985	1986	1987
WAGE & SALARY PAYMENTS									
IDAHO(MILLIONS)	4,187.8	4,426.0	4,811.5	4,855.3	5,216.3	5,621.8	6,074.3	6,513.4	7,077.9
%CH	11.1	5.7	8.7	0.9	7.4	7.8	8.0	7.2	8.7
NATIONAL(BILLIONS)	1,237.6	1,356.7	1,493.2	1,568.1	1,664.4	1,806.0	1,939.5	2,078.9	2,245.8
%CH	11.9	9.6	10.1	5.0	6.1	8.5	7.4	7.2	8.0
FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	282.3	405.3	397.8	264.5	241.6	303.0	333.8	351.3	394.0
%CH	-12.7	43.6	-1.9	-33.5	-8.6	25.4	10.2	5.2	12.2
NATIONAL(BILLIONS)	31.9	21.8	30.5	21.5	20.5	26.0	29.8	32.9	35.3
%CH	21.4	-31.7	39.8	-29.5	-4.7	26.7	14.6	10.4	7.6
NON-FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	409.0	355.7	379.0	370.5	481.2	562.6	622.2	671.1	722.5
%CH	-0.4	-13.0	6.5	-2.2	29.9	16.9	10.6	7.9	7.7
NATIONAL(BILLIONS)	100.2	95.6	89.7	87.5	108.3	128.9	144.0	156.7	170.6
%CH	8.6	-4.5	-6.2	-2.5	23.9	18.9	11.8	8.8	8.8
DIVIDENDS, RENT & INTEREST									
IDAHO(MILLIONS)	1,030.5	1,288.7	1,617.5	1,740.8	1,738.7	1,883.7	2,065.6	2,205.8	2,368.1
%CH	17.8	25.1	25.5	7.6	-0.1	8.3	9.7	6.8	7.4
NATIONAL(BILLIONS)	299.3	356.0	447.4	484.7	494.4	550.1	609.4	654.9	704.8
%CH	18.3	19.0	25.6	8.4	2.0	11.3	10.8	7.5	7.6
OTHER LABOR INCOME									
IDAHO(MILLIONS)	354.8	376.3	427.8	456.7	509.6	557.4	607.2	657.2	728.1
%CH	8.7	6.1	13.7	6.8	11.6	9.4	8.9	8.2	10.8
NATIONAL(BILLIONS)	114.9	128.0	143.6	156.6	173.4	196.4	215.6	235.2	260.4
%CH	12.1	11.4	12.1	9.1	10.7	13.3	9.8	9.1	10.7
GOVERNMENT TRANSFERS TO INDIVIDUALS									
IDAHO(MILLIONS)	856.8	1,032.3	1,180.8	1,347.5	1,438.8	1,454.0	1,514.9	1,625.8	1,761.6
%CH	14.8	20.5	14.4	14.1	6.8	1.1	4.2	7.3	8.4
NATIONAL(BILLIONS)	235.8	280.7	318.5	354.1	381.5	401.2	428.9	459.0	495.6
%CH	11.8	19.0	13.5	11.2	7.7	5.2	6.9	7.0	8.0
CONTRIBUTIONS FOR SOCIAL INSURANCE									
IDAHO(MILLIONS)	293.2	314.2	366.3	378.2	410.3	430.9	464.1	496.1	539.7
%CH	15.0	7.2	16.5	3.3	8.5	5.0	7.7	6.9	8.8
NATIONAL(BILLIONS)	81.1	88.7	104.5	112.0	119.5	135.1	147.8	159.0	172.5
%CH	16.2	9.3	17.9	7.1	6.7	13.1	9.4	7.6	8.5
RESIDENCE ADJUSTMENT									
IDAHO(MILLIONS)	40.0	49.0	56.8	59.2	58.5	61.0	67.5	73.9	82.0
%CH	0.0	22.5	15.8	4.4	-1.2	4.2	10.7	9.5	10.9

EMPLOYMENT

	1970	1971	1972	1973	1974	1975	1976	1977	1978
TOTAL NON-AG EMPLOYMENT									
IDAHO	207,893.5	217,145.8	236,344.3	251,551.4	266,738.5	272,893.4	290,961.9	307,408.9	329,894.4
%CH	NA	4.5	8.8	6.4	6.0	2.3	6.6	5.7	7.3
NATIONAL(THOUSANDS)	70,882.7	71,205.2	73,667.4	76,777.8	78,279.7	76,946.4	79,379.1	82,468.1	86,692.8
%CH	0.7	0.5	3.5	4.2	2.0	-1.7	3.2	3.9	5.1
MANUFACTURING									
IDAHO	40,339.5	41,234.9	43,577.1	46,885.0	47,983.3	47,733.9	52,006.9	54,074.8	58,066.1
%CH	NA	2.2	5.7	7.6	2.3	-0.5	9.0	4.0	7.4
NATIONAL(THOUSANDS)	19,371.2	18,622.6	19,152.0	20,153.0	20,080.4	18,320.4	18,996.0	19,686.8	20,510.4
%CH	-3.9	-3.9	2.8	5.2	-0.4	-8.8	3.7	3.6	4.2
DURABLE MANUFACTURING									
IDAHO	20,383.4	21,604.7	23,309.7	25,428.5	25,453.7	24,623.6	27,987.2	29,469.2	32,412.4
%CH	NA	6.0	7.9	9.1	0.1	-3.3	13.7	5.3	10.0
NATIONAL(THOUSANDS)	11,211.9	10,635.3	11,048.9	11,890.8	11,926.8	10,685.3	11,073.4	11,599.1	12,277.0
%CH	-5.7	-5.1	3.9	7.6	0.3	-10.4	3.6	4.7	5.8
LUMBER & WOOD PRODUCTS									
IDAHO	12,799.5	13,606.6	16,427.8	17,411.1	16,801.1	15,593.7	16,927.8	17,818.5	18,972.1
%CH	NA	6.3	20.7	6.0	-3.5	-7.2	8.6	5.3	6.5
NATIONAL(THOUSANDS)	646.0	668.7	725.4	759.2	712.8	614.3	679.5	721.8	754.9
%CH	-4.7	3.5	8.5	4.7	-6.1	-13.8	10.6	6.2	4.6
SAWMILLS & LOGGING CAMPS									
IDAHO	NA	NA	10,841.2	11,665.2	11,577.0	11,047.6	12,483.3	12,956.7	13,459.3
%CH	NA	NA	NA	7.6	-0.8	-4.6	13.0	3.8	3.9
MOBILE HOMES & OTHER									
IDAHO	NA	NA	5,586.6	5,746.0	5,224.2	4,546.1	4,444.5	4,861.8	5,512.8
%CH	NA	NA	NA	2.9	-9.1	-13.0	-2.2	9.4	13.4
STONE,CLAY & GLASS & FABR. METALS									
IDAHO	NA	NA	2,420.3	2,683.6	3,078.7	2,766.0	2,833.5	3,245.1	3,782.0
%CH	NA	NA	NA	10.9	14.7	-10.2	2.4	14.5	16.5
NATIONAL(THOUSANDS)	2,204.3	2,124.7	2,224.5	2,366.7	2,346.4	2,087.7	2,155.8	2,251.7	2,371.3
%CH	-5.1	-3.6	4.7	6.4	-0.9	-11.0	3.3	4.4	5.3
PRIMARY METALS									
IDAHO	NA	NA	1,366.7	1,450.0	1,475.0	1,500.0	1,500.0	1,008.3	1,383.3
%CH	NA	NA	NA	6.1	1.7	1.7	0.0	-32.8	37.2
NATIONAL(THOUSANDS)	1,260.3	1,170.9	1,173.4	1,259.2	1,289.0	1,139.1	1,154.9	1,181.3	1,215.5
%CH	-3.4	-7.1	0.2	7.3	2.4	-11.6	1.4	2.3	2.9
MACHINERY & TRANS. EQUIPMENT									
IDAHO	NA	NA	2,370.0	2,958.8	3,173.9	3,730.7	5,475.9	6,080.6	6,900.0
%CH	NA	NA	NA	24.8	7.3	17.5	46.8	11.0	13.5
NATIONAL(THOUSANDS)	5,708.4	5,320.5	5,492.7	5,987.2	6,044.8	5,470.2	5,634.3	5,926.0	6,336.2
%CH	-7.0	-6.8	3.2	9.0	1.0	-9.5	3.0	5.2	6.9
OTHER DURABLES									
IDAHO	NA	NA	725.0	925.0	925.0	1,033.3	1,250.0	1,316.7	1,375.0
%CH	NA	NA	NA	27.6	0.0	11.7	21.0	5.3	4.4
NATIONAL(THOUSANDS)	1,392.8	1,350.5	1,432.9	1,518.6	1,533.8	1,373.9	1,448.9	1,518.3	1,599.2
%CH	-3.9	-3.0	6.1	6.0	1.0	-10.4	5.5	4.8	5.3

EMPLOYMENT

	1979	1980	1981	1982	1983	1984	1985	1986	1987
TOTAL NON-AG EMPLOYMENT									
IDAHO	337,930.7	330,130.5	330,461.6	312,263.1	317,145.7	328,232.1	336,615.3	342,347.0	350,694.6
%CH	2.4	-2.3	0.1	-5.5	1.6	3.5	2.6	1.7	2.4
NATIONAL(THOUSANDS)	89,825.3	90,417.9	91,158.8	89,597.7	89,932.8	93,364.2	95,497.3	97,250.0	99,119.3
%CH	3.6	0.7	0.8	-1.7	0.4	3.8	2.3	1.8	1.9
MANUFACTURING									
IDAHO	58,338.5	53,349.2	54,099.7	47,810.8	49,634.0	52,165.4	52,847.5	53,578.9	54,966.6
%CH	0.5	-8.6	1.4	-11.6	3.8	5.1	1.3	1.4	2.6
NATIONAL(THOUSANDS)	21,044.1	20,288.0	20,171.0	18,853.2	18,667.6	19,722.9	20,089.2	20,304.9	20,554.4
%CH	2.6	-3.6	-0.6	-6.5	-1.0	5.7	1.9	1.1	1.2
DURABLE MANUFACTURING									
IDAHO	32,265.8	28,009.1	29,109.0	22,952.0	24,987.9	26,515.5	26,596.6	26,749.9	27,739.0
%CH	-0.5	-13.2	3.9	-21.2	8.9	6.1	0.3	0.6	3.7
NATIONAL(THOUSANDS)	12,762.2	12,189.3	12,109.3	11,100.2	10,921.2	11,730.4	11,993.0	12,142.4	12,336.8
%CH	4.0	-4.5	-0.7	-8.3	-1.6	7.4	2.2	1.2	1.6
LUMBER & WOOD PRODUCTS									
IDAHO	18,820.8	15,440.2	15,092.7	12,150.9	13,993.7	15,110.9	14,752.9	14,391.0	14,738.6
%CH	-0.8	-18.0	-2.3	-19.5	15.2	8.0	-2.4	-2.5	2.4
NATIONAL(THOUSANDS)	767.0	691.3	666.3	603.5	679.0	750.4	734.2	710.4	726.7
%CH	1.6	-9.9	-3.6	-9.4	12.5	10.5	-2.2	-3.3	2.3
SAWMILLS & LOGGING CAMPS									
IDAHO	13,317.4	10,842.4	10,666.6	8,653.2	10,096.7	11,257.2	10,995.7	10,573.2	10,862.6
%CH	-1.1	-18.6	-1.6	-18.9	16.7	11.5	-2.3	-3.8	2.7
MOBILE HOMES & OTHER									
IDAHO	5,503.3	4,597.8	4,426.1	3,497.7	3,897.0	3,853.7	3,757.2	3,817.8	3,876.0
%CH	-0.2	-16.5	-3.7	-21.0	11.4	-1.1	-2.5	1.6	1.5
STONE,CLAY & GLASS & FABR. METALS									
IDAHO	3,681.9	3,384.6	3,233.6	2,617.8	2,605.4	2,769.3	3,016.6	3,206.1	3,482.0
%CH	-2.6	-8.1	-4.5	-19.0	-0.5	6.3	8.9	6.3	8.6
NATIONAL(THOUSANDS)	2,426.7	2,275.8	2,228.0	2,013.1	1,969.6	2,082.9	2,133.7	2,154.5	2,184.0
%CH	2.3	-6.2	-2.1	-9.6	-2.2	5.8	2.4	1.0	1.4
PRIMARY METALS									
IDAHO	1,491.7	1,466.7	1,383.3	250.0	67.0	86.3	104.8	104.6	103.0
%CH	7.8	-1.7	-5.7	-81.9	-73.2	28.9	21.4	-0.1	-1.6
NATIONAL(THOUSANDS)	1,254.3	1,142.5	1,122.7	921.9	837.7	914.9	953.8	965.7	978.8
%CH	3.2	-8.9	-1.7	-17.9	-9.1	9.2	4.3	1.2	1.4
MACHINERY & TRANS. EQUIPMENT									
IDAHO	7,179.8	6,876.0	7,080.9	7,141.6	7,545.2	7,732.8	7,883.7	8,168.8	8,449.3
%CH	4.1	-4.2	3.0	0.9	5.7	2.5	2.0	3.6	3.4
NATIONAL(THOUSANDS)	6,680.0	6,484.4	6,489.7	6,026.5	5,910.0	6,396.1	6,552.6	6,660.3	6,766.4
%CH	5.4	-2.9	0.1	-7.1	-1.9	8.2	2.4	1.6	1.6
OTHER DURABLES									
IDAHO	1,091.7	841.7	2,318.3	791.7	776.6	816.2	838.6	879.3	966.2
%CH	-20.6	-22.9	175.4	-65.9	-1.9	5.1	2.7	4.8	9.9
NATIONAL(THOUSANDS)	1,634.2	1,595.2	1,602.8	1,535.2	1,524.9	1,586.0	1,618.6	1,651.6	1,680.9
%CH	2.2	-2.4	0.5	-4.2	-0.7	4.0	2.1	2.0	1.8

EMPLOYMENT

	1970	1971	1972	1973	1974	1975	1976	1977	1978
NON-DURABLE MANUFACTURING									
IDAHO	19,956.1	19,630.2	20,267.4	21,456.5	22,529.5	23,110.2	24,019.6	24,605.6	25,653.6
%CH	NA	-1.6	3.2	5.9	5.0	2.6	3.9	2.4	4.3
NATIONAL(THOUSANDS)	8,159.3	7,987.3	8,103.1	8,262.3	8,153.6	7,635.2	7,922.6	8,087.7	8,233.4
%CH	-1.4	-2.1	1.5	2.0	-1.3	-6.4	3.8	2.1	1.8
FOOD PROCESSING									
IDAHO	15,256.9	14,838.7	15,168.5	15,341.1	16,021.5	15,976.5	16,684.5	17,096.5	17,727.7
%CH	NA	-2.7	2.2	1.1	4.4	-0.3	4.4	2.5	3.7
NATIONAL(THOUSANDS)	1,786.8	1,765.3	1,745.8	1,715.2	1,707.0	1,657.4	1,689.2	1,711.3	1,724.7
%CH	-0.2	-1.2	-1.1	-1.8	-0.5	-2.9	1.9	1.3	0.8
CANNED, CURED, & FROZEN									
IDAHO	NA	NA	9,429.5	9,500.0	10,018.0	10,278.1	10,817.2	11,411.7	11,566.6
%CH	NA	NA	NA	0.7	5.5	2.6	5.2	5.5	1.4
OTHER FOOD PROCESSING									
IDAHO	NA	NA	5,739.0	5,841.1	6,003.6	5,698.3	5,867.3	5,684.8	6,161.2
%CH	NA	NA	NA	1.8	2.8	-5.1	3.0	-3.1	8.4
PAPER, PRINTING & PUBLISHING									
IDAHO	2,750.6	2,758.4	2,825.0	3,116.3	3,283.2	3,457.9	3,658.8	3,842.0	4,067.2
%CH	NA	0.3	2.4	10.3	5.4	5.3	5.8	5.0	5.9
NATIONAL(THOUSANDS)	1,809.8	1,762.4	1,782.9	1,815.1	1,817.6	1,725.6	1,775.1	1,833.3	1,891.1
%CH	0.3	-2.6	1.2	1.8	0.1	-5.1	2.9	3.3	3.1
CHEMICALS									
IDAHO	NA	NA	1,574.2	1,816.1	1,841.8	2,317.1	2,258.9	2,241.5	2,383.2
%CH	NA	NA	NA	15.4	1.4	25.8	-2.5	-0.8	6.3
NATIONAL(THOUSANDS)	1,049.5	1,010.7	1,009.4	1,037.5	1,060.4	1,015.0	1,042.7	1,073.9	1,095.7
%CH	-1.0	-3.7	-0.1	2.8	2.2	-4.3	2.7	3.0	2.0
OTHER NON-DURABLES									
IDAHO	NA	NA	699.6	1,183.0	1,383.0	1,358.8	1,417.4	1,425.6	1,475.5
%CH	NA	NA	NA	69.1	16.9	-1.8	4.3	0.6	3.5
NATIONAL(THOUSANDS)	3,513.2	3,448.8	3,564.9	3,694.5	3,568.6	3,237.2	3,415.7	3,469.2	3,522.0
%CH	-2.9	-1.8	3.4	3.6	-3.4	-9.3	5.5	1.6	1.5
MINING									
IDAHO	3,547.1	3,417.6	3,077.8	3,156.9	3,560.5	3,653.6	3,324.8	3,399.1	3,900.8
%CH	NA	-3.7	-9.9	2.6	12.8	2.6	-9.0	2.2	14.8
NATIONAL(THOUSANDS)	622.6	609.1	627.6	641.4	696.9	751.8	779.6	812.8	850.2
%CH	0.5	-2.2	3.0	2.2	8.7	7.9	3.7	4.3	4.6
METAL MINING									
IDAHO	NA	NA	2,441.7	2,416.7	2,750.0	2,808.3	2,416.7	2,450.0	2,658.3
%CH	NA	NA	NA	-1.0	13.8	2.1	-13.9	1.4	8.5
OTHER MINING									
IDAHO	NA	NA	636.2	740.2	810.5	845.3	908.1	949.1	1,242.5
%CH	NA	NA	NA	16.4	9.5	4.3	7.4	4.5	30.9

EMPLOYMENT

	1979	1980	1981	1982	1983	1984	1985	1986	1987
NON-DURABLE MANUFACTURING									
IDAHO	26,072.7	25,340.1	24,990.7	24,858.8	24,646.2	25,649.9	26,250.9	26,829.0	27,227.5
%CH	1.6	-2.8	-1.4	-0.5	-0.9	4.1	2.3	2.2	1.5
NATIONAL(THOUSANDS)	8,281.9	8,098.8	8,061.7	7,753.0	7,746.4	7,992.5	8,096.2	8,162.6	8,217.6
%CH	0.6	-2.2	-0.5	-3.8	-0.1	3.2	1.3	0.8	0.7
FOOD PROCESSING									
IDAHO	17,572.8	17,007.4	16,808.4	16,574.1	16,248.3	16,939.4	17,223.1	17,526.0	17,710.6
%CH	-0.9	-3.2	-1.2	-1.4	-2.0	4.3	1.7	1.8	1.1
NATIONAL(THOUSANDS)	1,732.7	1,708.0	1,671.3	1,638.4	1,632.0	1,655.6	1,669.8	1,676.4	1,673.9
%CH	0.5	-1.4	-2.1	-2.0	-0.4	1.4	0.9	0.4	-0.2
CANNED, CURED, & FROZEN									
IDAHO	11,541.3	10,895.8	10,458.6	10,334.3	10,259.1	10,655.8	10,921.1	11,165.9	11,408.5
%CH	-0.2	-5.6	-4.0	-1.2	-0.7	3.9	2.5	2.2	2.2
OTHER FOOD PROCESSING									
IDAHO	6,031.5	6,111.6	6,349.9	6,239.8	5,989.2	6,283.5	6,302.1	6,360.1	6,302.2
%CH	-2.1	1.3	3.9	-1.7	-4.0	4.9	0.3	0.9	-0.9
PAPER, PRINTING & PUBLISHING									
IDAHO	4,416.8	4,567.2	4,665.8	4,701.0	4,816.1	4,900.2	5,043.8	5,169.9	5,271.7
%CH	8.6	3.4	2.2	0.8	2.4	1.7	2.9	2.5	2.0
NATIONAL(THOUSANDS)	1,942.2	1,945.3	1,955.0	1,930.9	1,940.6	2,003.1	2,043.5	2,071.2	2,092.7
%CH	2.7	0.2	0.5	-1.2	0.5	3.2	2.0	1.4	1.0
CHEMICALS									
IDAHO	2,483.4	2,358.4	2,333.6	2,300.9	2,186.2	2,253.0	2,313.4	2,369.3	2,421.2
%CH	4.2	-5.0	-1.0	-1.4	-5.0	3.1	2.7	2.4	2.2
NATIONAL(THOUSANDS)	1,109.4	1,107.5	1,109.0	1,078.9	1,059.7	1,078.8	1,086.7	1,094.0	1,104.5
%CH	1.3	-0.2	0.1	-2.7	-1.8	1.8	0.7	0.7	1.0
OTHER NON-DURABLES									
IDAHO	1,599.7	1,407.1	1,182.9	1,282.9	1,395.5	1,557.4	1,670.6	1,763.8	1,824.0
%CH	8.4	-12.0	-15.9	8.5	8.8	11.6	7.3	5.6	3.4
NATIONAL(THOUSANDS)	3,497.6	3,337.9	3,326.3	3,104.7	3,114.1	3,254.9	3,296.2	3,320.9	3,346.6
%CH	-0.7	-4.6	-0.3	-6.7	0.3	4.5	1.3	0.7	0.8
MINING									
IDAHO	4,300.7	4,671.3	5,211.6	3,817.0	4,035.9	4,452.8	4,518.8	4,559.9	4,606.0
%CH	10.3	8.6	11.6	-26.8	5.7	10.3	1.5	0.9	1.0
NATIONAL(THOUSANDS)	957.9	1,026.9	1,138.8	1,143.6	1,019.2	1,056.1	1,058.9	1,023.7	1,007.6
%CH	12.7	7.2	10.9	0.4	-10.9	3.6	0.3	-3.3	-1.6
METAL MINING									
IDAHO	2,916.7	3,100.0	3,550.0	2,533.3	2,614.1	2,953.3	2,971.8	2,959.0	2,944.3
%CH	9.7	6.3	14.5	-28.6	3.2	13.0	0.6	-0.4	-0.5
OTHER MINING									
IDAHO	1,384.0	1,571.3	1,661.6	1,283.7	1,421.9	1,499.5	1,547.0	1,600.9	1,661.7
%CH	11.4	13.5	5.7	-22.7	10.8	5.5	3.2	3.5	3.8

EMPLOYMENT

	1970	1971	1972	1973	1974	1975	1976	1977	1978
NON-MANUFACTURING									
IDAHO	167,553.9	175,910.9	192,767.2	204,666.4	218,755.3	225,159.6	238,955.0	253,334.1	271,828.4
%CH	NA	5.0	9.6	6.2	6.9	2.9	6.1	6.0	7.3
NATIONAL(THOUSANDS)	51,511.5	52,582.6	54,515.4	56,624.8	58,199.3	58,626.0	60,383.1	62,781.3	66,182.4
%CH	2.6	2.1	3.7	3.9	2.8	0.7	3.0	4.0	5.4
CONSTRUCTION									
IDAHO	10,905.5	11,251.9	12,960.7	14,675.2	15,985.1	16,163.3	17,078.3	18,954.0	19,845.9
%CH	NA	3.2	15.2	13.2	8.9	1.1	5.7	11.0	4.7
NATIONAL(THOUSANDS)	3,589.4	3,699.3	3,887.9	4,093.8	4,026.2	3,528.7	3,576.0	3,843.8	4,221.1
%CH	0.5	3.1	5.1	5.3	-1.7	-12.4	1.3	7.5	9.8
FINANCE, INSURANCE, & REAL ESTATE									
IDAHO	7,965.9	8,508.9	12,374.2	13,182.5	14,048.9	14,424.8	15,391.5	16,450.5	20,849.7
%CH	NA	6.8	45.4	6.5	6.6	2.7	6.7	6.9	26.7
NATIONAL(THOUSANDS)	3,645.8	3,771.8	3,907.3	4,045.4	4,148.2	4,165.3	4,270.9	4,467.6	4,724.5
%CH	3.8	3.5	3.6	3.5	2.5	0.4	2.5	4.6	5.8
TRANS., COMMUNICATION & PUBLIC UTILITIES									
IDAHO	14,299.1	14,514.4	14,890.8	15,729.3	16,581.0	16,325.2	17,132.0	18,005.2	19,491.4
%CH	NA	1.5	2.6	5.6	5.4	-1.5	4.9	5.1	8.3
NATIONAL(THOUSANDS)	4,514.4	4,476.5	4,540.7	4,655.8	4,725.2	4,542.3	4,582.1	4,712.8	4,922.4
%CH	1.6	-0.8	1.4	2.5	1.5	-3.9	0.9	2.9	4.4
TRADE									
IDAHO	49,327.2	52,521.9	58,010.7	62,366.6	66,311.1	67,729.9	72,792.9	76,795.7	82,179.5
%CH	NA	6.5	10.5	7.5	6.3	2.1	7.5	5.5	7.0
NATIONAL(THOUSANDS)	15,039.4	15,350.5	15,945.7	16,604.0	16,991.0	17,064.9	17,755.0	18,514.3	19,539.9
%CH	2.3	2.1	3.9	4.1	2.3	0.4	4.0	4.3	5.5
SERVICES									
IDAHO	32,385.2	34,467.2	36,901.2	39,424.8	42,578.5	44,547.9	48,769.7	52,397.3	57,122.4
%CH	NA	6.4	7.1	6.8	8.0	4.6	9.5	7.4	9.0
NATIONAL(THOUSANDS)	11,550.3	11,796.7	12,274.0	12,855.8	13,443.8	13,890.8	14,550.3	15,301.9	16,251.4
%CH	3.4	2.1	4.0	4.7	4.6	3.3	4.7	5.2	6.2
STATE & LOCAL GOVERNMENT									
IDAHO	NA	NA	44,355.1	45,945.4	48,867.9	51,372.5	52,945.4	55,433.1	55,874.0
%CH	NA	NA	NA	3.6	6.4	5.1	3.1	4.7	0.8
EDUCATION	NA	NA	24,017.2	24,339.1	25,361.1	25,860.7	27,114.1	28,719.8	30,482.7
%CH	NA	NA	NA	1.3	4.2	2.0	4.8	5.9	6.1
OTHER	NA	NA	20,337.9	21,606.3	23,506.8	25,511.8	25,831.3	26,713.3	25,391.2
%CH	NA	NA	NA	6.2	8.8	8.5	1.3	3.4	-4.9
NATIONAL(THOUSANDS)	9,822.8	10,185.8	10,651.3	11,068.3	11,447.0	11,937.0	12,137.1	12,400.7	12,919.9
%CH	4.1	3.7	4.6	3.9	3.4	4.3	1.7	2.2	4.2
FEDERAL GOVERNMENT									
IDAHO	10,007.5	10,065.0	10,196.7	10,185.7	10,822.3	10,942.4	11,520.4	11,899.2	12,564.7
%CH	NA	0.6	1.3	-0.1	6.3	1.1	5.3	3.3	5.6
NATIONAL(THOUSANDS)	2,726.8	2,692.9	2,681.0	2,660.3	2,721.1	2,745.2	2,732.1	2,727.5	2,752.9
%CH	-1.0	-1.2	-0.4	-0.8	2.3	0.9	-0.5	-0.2	0.9

EMPLOYMENT

	1979	1980	1981	1982	1983	1984	1985	1986	1987
NON-MANUFACTURING									
IDAHO	279,592.2	276,781.2	276,361.9	264,452.3	267,511.7	276,066.8	283,767.8	288,768.1	295,728.0
%CH	2.9	-1.0	-0.2	-4.3	1.2	3.2	2.8	1.8	2.4
NATIONAL(THOUSANDS)	68,781.2	70,129.9	70,987.8	70,744.5	71,265.1	73,641.3	75,408.0	76,945.1	78,564.9
%CH	3.9	2.0	1.2	-0.3	0.7	3.3	2.4	2.0	2.1
CONSTRUCTION									
IDAHO	19,118.1	17,446.7	16,809.0	13,824.5	12,804.5	12,821.3	13,694.3	14,320.5	15,334.7
%CH	-3.7	-8.7	-3.7	-17.8	-7.4	0.1	6.8	4.6	7.1
NATIONAL(THOUSANDS)	4,459.0	4,353.2	4,191.8	3,913.4	3,957.3	4,378.6	4,596.0	4,743.6	4,957.0
%CH	5.6	-2.4	-3.7	-6.6	1.1	10.6	5.0	3.2	4.5
FINANCE, INSURANCE, & REAL ESTATE									
IDAHO	23,383.8	23,362.0	23,109.9	22,668.2	23,033.1	23,481.8	24,110.5	24,501.1	24,937.4
%CH	12.2	-0.1	-1.1	-1.9	1.6	1.9	2.7	1.6	1.8
NATIONAL(THOUSANDS)	4,974.9	5,160.5	5,297.7	5,339.7	5,458.5	5,688.9	5,951.5	6,228.0	6,486.9
%CH	5.3	3.7	2.7	0.8	2.2	4.2	4.6	4.6	4.2
TRANS., COMMUNICATION & PUBLIC UTILITIES									
IDAHO	20,508.4	20,124.1	21,219.8	19,045.7	18,974.8	19,601.0	19,994.7	20,237.3	20,627.1
%CH	5.2	-1.9	5.4	-10.2	-0.4	3.3	2.0	1.2	1.9
NATIONAL(THOUSANDS)	5,135.3	5,146.1	5,164.8	5,081.6	4,931.1	5,018.0	5,042.7	5,045.7	5,037.9
%CH	4.3	0.2	0.4	-1.6	-3.0	1.8	0.5	0.1	-0.2
TRADE									
IDAHO	83,401.4	80,634.1	80,722.0	77,985.6	79,298.1	82,737.8	85,292.2	86,675.1	88,766.4
%CH	1.5	-3.3	0.1	-3.4	1.7	4.3	3.1	1.6	2.4
NATIONAL(THOUSANDS)	20,192.7	20,311.1	20,546.9	20,401.4	20,516.1	21,250.1	21,786.1	22,245.6	22,657.3
%CH	3.3	0.6	1.2	-0.7	0.6	3.6	2.5	2.1	1.9
SERVICES									
IDAHO	59,356.8	60,021.4	60,068.6	59,279.8	61,197.7	63,318.4	64,868.9	65,954.7	67,470.5
%CH	3.9	1.1	0.1	-1.3	3.2	3.5	2.4	1.7	2.3
NATIONAL(THOUSANDS)	17,112.1	17,890.1	18,617.8	19,063.2	19,673.0	20,352.5	20,735.1	21,116.2	21,596.8
%CH	5.3	4.5	4.1	2.4	3.2	3.5	1.9	1.8	2.3
STATE & LOCAL GOVERNMENT									
IDAHO	56,652.3	57,455.2	56,697.3	55,782.0	56,201.4	57,971.6	59,023.6	59,649.4	60,471.4
%CH	1.4	1.4	-1.3	-1.6	0.8	3.1	1.8	1.1	1.4
EDUCATION	30,309.3	31,014.5	31,064.4	30,529.3	30,855.0	31,820.0	32,284.4	32,780.8	33,486.0
%CH	-0.6	2.3	0.2	-1.7	1.1	3.1	1.5	1.5	2.2
OTHER	26,343.0	26,440.7	25,632.9	25,252.7	25,346.3	26,151.5	26,739.2	26,868.6	26,985.4
%CH	3.7	0.4	-3.1	-1.5	0.4	3.2	2.2	0.5	0.4
NATIONAL(THOUSANDS)	13,176.2	13,376.0	13,257.9	13,063.1	12,969.8	13,114.2	13,361.6	13,570.9	13,750.8
%CH	2.0	1.5	-0.9	-1.5	-0.7	1.1	1.9	1.6	1.3
FEDERAL GOVERNMENT									
IDAHO	12,870.8	13,066.3	12,523.7	12,049.5	11,966.3	11,682.2	12,264.8	12,870.2	13,514.4
%CH	2.4	1.5	-4.2	-3.8	-0.7	-2.4	5.0	4.9	5.0
NATIONAL(THOUSANDS)	2,773.2	2,866.1	2,772.1	2,738.6	2,740.2	2,782.9	2,876.2	2,971.3	3,070.6
%CH	0.7	3.4	-3.3	-1.2	0.1	1.6	3.4	3.3	3.3

MISCELLANEOUS

	1970	1971	1972	1973	1974	1975	1976	1977	1978
FEDERAL TRANSFERS TO STATE & LOCAL GOVERNMENTS									
IDAHO(MILLIONS)	78.3	93.9	116.5	137.2	148.7	159.9	194.9	224.5	236.5
%CH	12.2	20.0	24.0	17.8	8.4	7.5	21.9	15.2	5.4
NATIONAL(MILLIONS)	24,475.0	29,000.0	37,525.0	40,550.0	43,925.0	54,550.0	61,100.0	67,550.0	77,275.0
%CH	20.3	18.5	29.4	8.1	8.3	24.2	12.0	10.6	14.4
SELECTED IMPLICIT PRICE DEFLATORS									
GROSS NATIONAL PRODUCT	0.914	0.960	1.000	1.057	1.151	1.257	1.323	1.400	1.504
%CH	5.4	5.0	4.1	5.8	8.9	9.2	5.2	5.8	7.4
CONSUMPTION EXPENDITURES	0.925	0.965	1.000	1.058	1.164	1.253	1.317	1.393	1.490
%CH	4.6	4.3	3.6	5.8	10.1	7.6	5.1	5.8	7.0
FOOD	0.926	0.953	1.000	1.125	1.275	1.368	1.405	1.464	1.606
%CH	5.7	3.0	4.9	12.5	13.4	7.3	2.7	4.2	9.7
GAS & OIL	0.979	0.987	1.000	1.095	1.476	1.577	1.643	1.737	1.813
%CH	0.9	0.9	1.3	9.5	34.8	6.8	4.2	5.7	4.3
HOUSING	0.920	0.964	1.000	1.047	1.106	1.168	1.234	1.316	1.412
%CH	4.1	4.8	3.7	4.7	5.6	5.6	5.7	6.6	7.3
CONSUMER PRICE INDEX - ALL ITEMS	1.163	1.213	1.253	1.331	1.477	1.613	1.705	1.816	1.954
%CH	5.9	4.2	3.3	6.2	11.0	9.2	5.7	6.5	7.6
SELECTED INTEREST RATES									
FEDERAL FUNDS	7.181	4.662	4.431	8.728	10.503	5.824	5.046	5.538	7.931
PRIME	7.910	5.696	5.249	8.021	10.797	7.863	6.841	6.824	9.057
NEW HOME MORTGAGE	8.325	7.667	7.608	8.180	9.068	8.952	9.005	9.063	9.794
COMM. BANK SAVING & TIME DEPOSIT	4.715	4.735	4.742	5.030	5.402	5.508	5.535	5.519	5.640
SELECTED PRODUCTION INDICES									
FOOD	1.089	1.128	1.169	1.208	1.240	1.232	1.329	1.388	1.427
%CH	2.6	3.6	3.6	3.4	2.6	-0.6	7.8	4.5	2.9
MINING	1.122	1.098	1.132	1.147	1.153	1.129	1.142	1.182	1.241
%CH	3.6	-2.2	3.1	1.4	0.5	-2.1	1.2	3.5	5.0
NON-FERROUS METALS	1.098	1.074	1.212	1.347	1.286	0.979	1.186	1.238	1.324
%CH	-5.3	-2.2	12.9	11.1	-4.5	-23.9	21.1	4.4	6.9
AGRICULTURAL CHEMICALS	1.079	1.035	1.089	1.270	1.447	1.641	1.854	2.012	2.118
%CH	1.7	-4.0	5.2	16.6	13.9	13.4	13.0	8.5	5.3
NON-ELECTRICAL MACHINERY	1.044	1.002	1.159	1.337	1.401	1.250	1.344	1.436	1.535
%CH	-4.4	-4.0	15.7	15.3	4.8	-10.8	7.5	6.8	6.9
CONSTRUCTION & ALLIED EQUIPMENT	0.990	1.006	1.126	1.278	1.378	1.293	1.271	1.354	1.479
%CH	-7.8	1.6	12.0	13.4	7.9	-6.2	-1.7	6.5	9.2
ELECTRICAL MACHINERY	1.081	1.077	1.223	1.430	1.438	1.165	1.347	1.453	1.594
%CH	-3.3	-0.4	13.6	17.0	0.5	-19.0	15.6	7.9	9.7
ELECTRONIC COMPONENTS	1.206	1.271	1.585	2.097	2.130	1.547	2.011	2.139	2.467
%CH	-0.9	5.4	24.7	32.3	1.6	-27.3	29.9	6.4	15.3
LUMBER & WOOD PRODUCTS	1.057	1.138	1.208	1.260	1.161	1.076	1.232	1.312	1.364
%CH	-2.0	7.7	6.2	4.3	-7.9	-7.3	14.4	6.5	4.0

MISCELLANEOUS

	1979	1980	1981	1982	1983	1984	1985	1986	1987
FEDERAL TRANSFERS TO STATE & LOCAL GOVERNMENTS									
IDAHO(MILLIONS)	245.7	281.8	303.8	323.8	333.4	370.7	382.4	399.0	428.2
%CH	3.9	14.7	7.8	6.6	2.9	11.2	3.1	4.4	7.3
NATIONAL(MILLIONS)	80,500.0	88,675.0	87,875.0	83,900.0	88,083.7	98,088.0	101,294.0	105,827.4	113,693.3
%CH	4.2	10.2	-0.9	-4.5	5.0	11.4	3.3	4.5	7.4
SELECTED IMPLICIT PRICE DEFLATORS									
GROSS NATIONAL PRODUCT	1.634	1.784	1.951	2.069	2.158	2.266	2.381	2.505	2.641
%CH	8.7	9.2	9.4	6.0	4.3	5.0	5.1	5.2	5.4
CONSUMPTION EXPENDITURES	1.625	1.790	1.941	2.053	2.136	2.240	2.351	2.474	2.606
%CH	9.0	10.2	8.4	5.8	4.0	4.9	5.0	5.2	5.3
FOOD	1.769	1.908	2.068	2.157	2.214	2.346	2.470	2.600	2.743
%CH	10.2	7.8	8.4	4.3	2.7	6.0	5.3	5.3	5.5
GAS & OIL	2.443	3.378	3.758	3.572	3.467	3.606	3.752	3.935	4.172
%CH	34.8	38.3	11.2	-5.0	-2.9	4.0	4.1	4.9	6.0
HOUSING	1.524	1.665	1.811	1.950	2.062	2.166	2.267	2.367	2.473
%CH	8.0	9.2	8.8	7.7	5.7	5.1	4.6	4.4	4.5
CONSUMER PRICE INDEX - ALL ITEMS	2.175	2.468	2.724	2.891	2.986	3.143	3.304	3.478	3.668
%CH	11.3	13.5	10.3	6.2	3.3	5.3	5.1	5.3	5.5
SELECTED INTEREST RATES									
FEDERAL FUNDS	11.194	13.356	16.378	12.258	9.098	8.904	9.427	9.115	8.959
PRIME	12.666	15.266	18.870	14.861	10.794	10.344	10.796	10.955	10.563
NEW HOME MORTGAGE	11.245	13.017	15.178	14.622	12.939	13.067	13.240	12.959	12.165
COMM. BANK SAVING & TIME DEPOSIT	6.370	7.470	9.724	10.248	10.092	9.657	9.371	8.843	8.471
SELECTED PRODUCTION INDICES									
FOOD	1.474	1.496	1.520	1.510	1.583	1.659	1.698	1.733	1.769
%CH	3.3	1.5	NA	-0.6	4.8	4.8	2.3	2.1	2.0
MINING	1.255	1.328	1.423	1.262	1.163	1.266	1.327	1.326	1.335
%CH	1.2	5.8	7.1	-11.3	-7.9	8.9	4.8	-0.1	0.6
NON-FERROUS METALS	1.361	1.197	1.225	1.000	1.093	1.197	1.255	1.312	1.377
%CH	2.8	-12.1	2.4	-18.4	9.4	9.4	4.9	4.5	5.0
AGRICULTURAL CHEMICALS	2.216	2.307	2.415	2.087	1.925	2.052	2.219	2.353	2.503
%CH	4.6	4.1	4.7	-13.6	-7.8	6.6	8.1	6.0	6.4
NON-ELECTRICAL MACHINERY	1.637	1.628	1.711	1.490	1.515	1.722	1.836	1.937	2.049
%CH	6.7	-0.6	5.1	-12.9	1.7	13.7	6.6	5.5	5.8
CONSTRUCTION & ALLIED EQUIPMENT	1.555	1.518	1.571	1.204	1.006	1.207	1.405	1.529	1.646
%CH	5.1	-2.3	3.5	-23.4	-16.4	19.9	16.4	8.8	7.7
ELECTRICAL MACHINERY	1.751	1.728	1.782	1.693	1.846	2.051	2.140	2.252	2.385
%CH	9.9	-1.3	3.1	-5.0	9.1	11.1	4.4	5.2	5.9
ELECTRONIC COMPONENTS	2.959	3.049	3.118	3.124	3.519	3.954	4.164	4.445	4.763
%CH	19.9	3.1	2.2	0.2	12.6	12.4	5.3	6.8	7.1
LUMBER & WOOD PRODUCTS	1.368	1.194	1.190	1.126	1.390	1.516	1.469	1.484	1.556
%CH	0.3	-12.7	-0.3	-5.4	23.4	9.1	-3.1	1.0	4.9

FORECAST OF THE IDAHO ECONOMY
1981 - 1985

Idaho Economic Model

December 1983

National Variables Forecast by Data Resources, Inc.
Forecast Begins the Second Quarter of 1983
Farm Income Data for 1983 are Forecast

DEMOGRAPHICS

	1981:3	1981:4	1982:1	1982:2	1982:3	1982:4	1983:1	1983:2	1983:3
POPULATION									
IDAHO(THOUSANDS)	959.4	961.1	961.5	963.3	965.9	969.4	973.2	977.6	981.9
%CH	0.9	0.7	0.2	0.7	1.1	1.5	1.6	1.8	1.8
NATIONAL(MILLIONS)	230.1	230.6	231.2	231.7	232.3	232.8	233.4	233.9	234.5
%CH	0.9	1.0	1.0	1.0	0.9	0.9	0.9	0.9	0.9
BIRTHS									
IDAHO(THOUSANDS)	19.407	19.484	19.719	19.796	19.835	20.146	19.852	20.283	20.371
%CH	-0.9	1.6	4.9	1.6	0.8	6.4	-5.7	9.0	1.8
NATIONAL(THOUSANDS)	3,756.8	3,783.4	3,804.3	3,830.9	3,852.3	3,868.5	3,881.9	3,898.1	3,912.1
%CH	4.1	2.9	2.2	2.8	2.3	1.7	1.4	1.7	1.4
DEATHS									
IDAHO(THOUSANDS)	6.921	6.921	6.904	6.905	6.905	6.902	6.919	7.088	7.109
%CH	1.1	0.0	-1.0	0.0	0.0	-0.2	1.0	10.1	1.2
NATIONAL(THOUSANDS)	2,095.8	2,103.1	2,098.1	2,105.4	2,112.6	2,119.9	2,127.1	2,134.4	2,141.6
%CH	3.8	1.4	-0.9	1.4	1.4	1.4	1.4	1.4	1.4
MIGRATION									
IDAHO(THOUSANDS)	-3.482	-5.558	-11.308	-5.897	-2.439	0.186	2.219	4.560	4.076
%CH	-2,496.4	-549.7	-1,613.2	92.6	97.1	NM	2,039,245.0	1,681.6	-36.2
HOUSING									
HOUSING STARTS									
IDAHO(THOUSANDS)	2.591	1.492	2.109	2.048	2.167	3.457	3.559	3.548	2.976
%CH	-83.5	-89.0	299.3	-11.0	25.4	547.5	12.3	-1.2	-50.5
NATIONAL(MILLIONS)	0.961	0.870	0.903	0.950	1.122	1.261	1.694	1.683	1.788
%CH	-55.4	-32.8	15.7	22.5	94.6	59.7	225.9	-2.6	27.5
HOUSING STOCK									
IDAHO(THOUSANDS)	343.5	344.2	344.1	344.0	344.1	344.4	344.9	345.6	346.3
%CH	1.1	0.8	-0.1	-0.1	0.1	0.4	0.6	0.8	0.8
NATIONAL(MILLIONS)	89.900	90.105	90.282	90.471	90.675	90.914	91.189	91.577	91.966
%CH	1.2	0.9	0.8	0.8	0.9	1.1	1.2	1.7	1.7

DEMOGRAPHICS

	1983:4	1984:1	1984:2	1984:3	1984:4	1985:1	1985:2	1985:3	1985:4
POPULATION									
IDAHO(THOUSANDS)	984.0	988.0	992.0	996.0	1,000.1	1,004.2	1,008.4	1,012.5	1,016.7
%CH	0.8	1.6	1.6	1.6	1.6	1.7	1.7	1.7	1.7
NATIONAL(MILLIONS)	235.0	235.6	236.1	236.7	237.3	237.8	238.4	238.9	239.5
%CH	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
BIRTHS									
IDAHO(THOUSANDS)	20.414	20.495	20.577	20.659	20.743	20.826	20.911	20.996	21.082
%CH	0.8	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6
NATIONAL(THOUSANDS)	3,923.9	3,935.1	3,946.9	3,956.9	3,965.1	3,972.9	3,981.1	3,988.1	3,993.9
%CH	1.2	1.1	1.2	1.0	0.8	0.8	0.8	0.7	0.6
DEATHS									
IDAHO(THOUSANDS)	7.130	7.142	7.161	7.181	7.201	7.221	7.242	7.262	7.283
%CH	1.2	0.7	1.1	1.1	1.1	1.1	1.2	1.1	1.1
NATIONAL(THOUSANDS)	2,148.9	2,156.0	2,163.3	2,170.6	2,178.1	2,185.9	2,193.4	2,200.8	2,208.0
%CH	1.4	1.3	1.4	1.4	1.4	1.4	1.4	1.4	1.3
MIGRATION									
IDAHO(THOUSANDS)	-5.008	2.565	2.640	2.713	2.784	2.828	2.901	2.961	3.006
%CH	NM	NM	12.2	11.6	10.8	6.5	10.7	8.6	6.3
HOUSING									
HOUSING STARTS									
IDAHO(THOUSANDS)	2.892	2.939	3.273	3.613	3.707	3.566	3.574	3.710	3.842
%CH	-10.9	6.7	53.8	48.4	10.9	-14.4	0.9	16.1	15.0
NATIONAL(MILLIONS)	1.670	1.650	1.600	1.610	1.593	1.582	1.571	1.632	1.617
%CH	-23.9	-4.7	-11.6	2.5	-4.2	-2.7	-2.6	16.3	-3.7
HOUSING STOCK									
IDAHO(THOUSANDS)	346.9	347.4	348.0	348.5	349.2	349.9	350.7	351.4	352.1
%CH	0.7	0.6	0.6	0.7	0.8	0.8	0.8	0.8	0.8
NATIONAL(MILLIONS)	92.382	92.767	93.157	93.568	93.998	94.397	94.765	95.125	95.504
%CH	1.8	1.7	1.7	1.8	1.9	1.7	1.6	1.5	1.6

OUTPUT, INCOME, & WAGES

	1981:3	1981:4	1982:1	1982:2	1982:3	1982:4	1983:1	1983:2	1983:3
GROSS NATIONAL PRODUCT(BILLIONS)									
CURRENT DOLLARS	3,004.9	3,032.2	3,021.4	3,070.2	3,090.7	3,109.6	3,171.5	3,272.0	3,363.3
%CH	13.3	3.7	-1.4	6.6	2.7	2.5	8.2	13.3	11.6
1972 DOLLARS	1,525.8	1,506.9	1,485.8	1,489.3	1,485.7	1,480.7	1,490.1	1,525.1	1,554.4
%CH	3.6	-4.9	-5.5	0.9	-1.0	-1.3	2.6	9.7	7.9
PERSONAL INCOME - CURRENT $$									
IDAHO(MILLIONS)	8,733.0	8,681.0	8,591.0	8,619.0	8,687.0	8,967.0	9,058.0	9,233.8	9,352.4
%CH	17.6	-2.4	-4.1	1.3	3.2	13.5	4.1	8.0	5.2
IDAHO NON-FARM (MILLIONS)	8,275.0	8,268.0	8,257.0	8,413.0	8,492.0	8,645.0	8,831.0	9,044.2	9,022.1
%CH	13.8	-0.3	-0.5	7.8	3.8	7.4	8.9	10.0	-1.0
NATIONAL(BILLIONS)	2,490.9	2,516.7	2,528.1	2,563.2	2,591.4	2,632.0	2,657.8	2,713.6	2,761.4
%CH	17.2	4.2	1.8	5.7	4.5	6.4	4.0	8.7	7.2
PERSONAL INCOME - 1972 $$									
IDAHO(MILLIONS)	4,457.9	4,357.9	4,259.3	4,233.3	4,198.6	4,290.4	4,311.3	4,345.3	4,360.1
%CH	9.1	-8.7	-8.8	-2.4	-3.2	9.0	2.0	3.2	1.4
IDAHO NON-FARM (MILLIONS)	4,224.1	4,150.6	4,093.7	4,132.1	4,104.4	4,136.4	4,203.2	4,256.1	4,206.1
%CH	5.7	-6.8	-5.4	3.8	-2.7	3.2	6.6	5.1	-4.6
NATIONAL(BILLIONS)	1,271.5	1,263.4	1,253.4	1,258.9	1,252.5	1,259.3	1,265.0	1,277.0	1,287.4
%CH	8.8	-2.5	-3.1	1.8	-2.0	2.2	1.8	3.8	3.3
PER CAPITA PERS. INCOME - CURRENT $$									
IDAHO	9,102.8	9,032.1	8,935.0	8,947.8	8,993.9	9,250.3	9,307.8	9,445.4	9,524.5
%CH	16.5	-3.1	-4.2	0.6	2.1	11.9	2.5	6.0	3.4
NATIONAL	10,826.2	10,912.4	10,935.9	11,061.5	11,156.8	11,304.9	11,388.8	11,600.6	11,777.1
%CH	16.1	3.2	0.9	4.7	3.5	5.4	3.0	7.6	6.2
PER CAPITA PERS. INCOME - 1972 $$									
IDAHO	4,646.7	4,534.2	4,429.8	4,394.8	4,347.0	4,426.0	4,430.2	4,444.9	4,440.3
%CH	8.1	-9.3	-8.9	-3.1	-4.3	7.5	0.4	1.3	-0.4
NATIONAL	5,526.4	5,478.1	5,421.9	5,432.9	5,392.3	5,409.0	5,420.7	5,459.1	5,490.5
%CH	7.8	-3.4	-4.0	0.8	-3.0	1.2	0.9	2.9	2.3
AVERAGE ANNUAL WAGE									
IDAHO	14,763.7	14,707.2	15,207.0	15,442.3	15,623.4	15,927.2	16,361.7	16,469.7	16,392.7
%CH	8.2	-1.5	14.3	6.3	4.8	8.0	11.4	2.7	-1.9
NATIONAL	16,538.8	16,815.7	17,077.7	17,387.5	17,687.7	17,861.2	18,135.5	18,427.8	18,658.8
%CH	8.4	6.9	6.4	7.5	7.1	4.0	6.3	6.6	5.1

OUTPUT, INCOME, & WAGES

	1983:4	1984:1	1984:2	1984:3	1984:4	1985:1	1985:2	1985:3	1985:4
GROSS NATIONAL PRODUCT(BILLIONS)									
CURRENT DOLLARS	3,453.2	3,544.7	3,632.5	3,716.7	3,794.6	3,866.7	3,935.9	4,008.6	4,088.9
%CH	11.1	11.0	10.3	9.6	8.7	7.8	7.4	7.6	8.3
1972 DOLLARS	1,574.8	1,594.4	1,612.8	1,630.0	1,643.6	1,654.6	1,663.8	1,674.3	1,685.3
%CH	5.4	5.1	4.7	4.4	3.4	2.7	2.3	2.5	2.6
PERSONAL INCOME - CURRENT $$									
IDAHO(MILLIONS)	9,453.1	9,717.9	9,876.9	10,109.9	10,346.0	10,583.0	10,767.9	10,905.1	11,030.0
%CH	4.4	11.7	6.7	9.8	9.7	9.5	7.2	5.2	4.7
IDAHO NON-FARM (MILLIONS)	9,233.5	9,442.2	9,617.2	9,802.0	9,977.1	10,191.5	10,383.4	10,596.7	10,779.0
%CH	9.7	9.4	7.6	7.9	7.3	8.9	7.7	8.5	7.1
NATIONAL(BILLIONS)	2,832.9	2,902.8	2,963.2	3,024.0	3,085.6	3,149.1	3,207.2	3,272.8	3,336.7
%CH	10.8	10.2	8.6	8.5	8.4	8.5	7.6	8.4	8.0
PERSONAL INCOME - 1972 $$									
IDAHO(MILLIONS)	4,353.3	4,417.9	4,435.1	4,486.0	4,538.2	4,584.0	4,608.2	4,611.9	4,606.5
%CH	-0.6	6.1	1.6	4.7	4.7	4.1	2.1	0.3	-0.5
IDAHO NON-FARM (MILLIONS)	4,252.2	4,292.6	4,318.5	4,349.4	4,376.4	4,414.5	4,443.7	4,481.5	4,501.6
%CH	4.5	3.9	2.4	2.9	2.5	3.5	2.7	3.4	1.8
NATIONAL(BILLIONS)	1,304.6	1,319.6	1,330.6	1,341.8	1,353.5	1,364.0	1,372.6	1,384.1	1,393.5
%CH	5.5	4.7	3.4	3.4	3.5	3.2	2.5	3.4	2.7
PER CAPITA PERS. INCOME - CURRENT $$									
IDAHO	9,606.8	9,836.1	9,956.6	10,150.1	10,344.7	10,538.4	10,678.5	10,769.9	10,848.3
%CH	3.5	9.9	5.0	8.0	7.9	7.7	5.4	3.5	2.9
NATIONAL	12,053.6	12,321.8	12,548.7	12,775.9	13,005.6	13,242.1	13,454.8	13,697.7	13,932.2
%CH	9.7	9.2	7.6	7.4	7.4	7.5	6.6	7.4	7.0
PER CAPITA PERS. INCOME - 1972 $$									
IDAHO	4,424.1	4,471.6	4,470.8	4,503.8	4,537.7	4,564.7	4,570.0	4,554.7	4,530.6
%CH	-1.5	4.4	-0.1	3.0	3.0	2.4	0.5	-1.3	-2.1
NATIONAL	5,550.9	5,601.7	5,634.8	5,669.0	5,704.8	5,735.8	5,758.1	5,793.0	5,818.5
%CH	4.5	3.7	2.4	2.4	2.6	2.2	1.6	2.4	1.8
AVERAGE ANNUAL WAGE									
IDAHO	16,563.3	16,795.4	17,015.8	17,238.1	17,452.3	17,701.8	17,932.0	18,150.4	18,391.2
%CH	4.2	5.7	5.4	5.3	5.1	5.8	5.3	5.0	5.4
NATIONAL	18,795.0	18,966.9	19,210.5	19,460.9	19,726.8	19,926.7	20,170.6	20,410.3	20,722.6
%CH	3.0	3.7	5.2	5.3	5.6	4.1	5.0	4.8	6.3

COMPONENTS OF PERSONAL INCOME - CURRENT DOLLARS

	1981:3	1981:4	1982:1	1982:2	1982:3	1982:4	1983:1	1983:2	1983:3
WAGE & SALARY PAYMENTS									
IDAHO(MILLIONS)	4,861.0	4,801.0	4,779.0	4,838.0	4,869.0	4,935.0	5,106.0	5,234.9	5,201.7
%CH	4.7	-4.8	-1.8	5.0	2.6	5.5	14.6	10.5	-2.5
NATIONAL(BILLIONS)	1,512.3	1,530.6	1,542.8	1,563.8	1,579.8	1,586.0	1,610.7	1,648.4	1,681.5
%CH	9.6	4.9	3.2	5.6	4.2	1.6	6.4	9.7	8.3
FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	458.0	413.0	333.0	207.0	195.0	323.0	227.0	189.6	330.4
%CH	117.8	-33.9	-57.7	-85.1	-21.2	652.8	-75.6	-51.3	821.8
NATIONAL(BILLIONS)	35.0	31.3	27.4	16.8	15.8	26.0	22.2	21.0	15.6
%CH	109.3	-36.0	-41.3	-85.9	-21.8	633.3	-46.8	-19.9	-69.5
NON-FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	378.0	367.0	353.0	373.0	374.0	382.0	431.0	478.8	498.1
%CH	-1.1	-11.1	-14.4	24.7	1.1	8.8	62.1	52.3	17.1
NATIONAL(BILLIONS)	88.5	85.8	83.7	88.1	87.8	90.2	98.4	106.2	111.8
%CH	-5.7	-11.7	-9.4	22.7	-1.4	11.4	41.6	35.7	22.8
DIVIDENDS, RENT & INTEREST									
IDAHO(MILLIONS)	1,703.0	1,718.0	1,728.0	1,757.0	1,737.0	1,741.0	1,724.0	1,724.9	1,724.6
%CH	38.1	3.6	2.3	6.9	-4.5	0.9	-3.8	0.2	-0.1
NATIONAL(BILLIONS)	471.0	477.6	480.0	488.7	484.5	485.8	482.7	483.9	496.5
%CH	39.5	5.7	2.0	7.4	-3.4	1.1	-2.5	1.0	10.8
OTHER LABOR INCOME									
IDAHO(MILLIONS)	435.0	437.0	442.0	453.0	459.0	473.0	494.0	512.5	508.4
%CH	9.7	1.9	4.7	10.3	5.4	12.8	19.0	15.9	-3.2
NATIONAL(BILLIONS)	145.7	149.4	152.4	155.4	158.2	160.4	164.3	170.1	176.4
%CH	12.4	10.6	8.3	8.1	7.4	5.7	10.1	14.9	15.7
GOVERNMENT TRANSFERS TO INDIVIDUALS									
IDAHO(MILLIONS)	1,210.0	1,251.0	1,269.0	1,309.0	1,373.0	1,439.0	1,423.0	1,441.2	1,443.2
%CH	26.5	14.3	5.9	13.2	21.0	20.7	-4.4	5.2	0.6
NATIONAL(BILLIONS)	326.7	330.7	334.9	344.4	360.3	376.7	378.6	384.0	381.5
%CH	23.2	5.0	5.2	11.8	19.8	19.5	2.0	5.8	-2.6
CONTRIBUTIONS FOR SOCIAL INSURANCE									
IDAHO(MILLIONS)	369.0	365.0	374.0	377.0	379.0	383.0	404.0	413.3	409.1
%CH	3.3	-4.3	10.2	3.2	2.1	4.3	23.8	9.6	-4.0
NATIONAL(BILLIONS)	105.6	106.8	110.7	111.7	112.7	112.9	116.5	118.6	120.5
%CH	7.9	4.6	15.4	3.7	3.6	0.7	13.4	7.4	6.6
RESIDENCE ADJUSTMENT									
IDAHO(MILLIONS)	57.0	59.0	60.0	60.0	59.0	58.0	57.0	65.1	55.1
%CH	7.3	14.8	7.0	0.0	-6.5	-6.6	-6.7	70.7	-48.8

COMPONENTS OF PERSONAL INCOME - CURRENT DOLLARS

	1983:4	1984:1	1984:2	1984:3	1984:4	1985:1	1985:2	1985:3	1985:4
WAGE & SALARY PAYMENTS									
IDAHO(MILLIONS)	5,322.5	5,444.5	5,562.9	5,683.7	5,796.3	5,916.0	6,024.3	6,126.3	6,230.5
%CH	9.6	9.5	9.0	9.0	8.2	8.5	7.5	6.9	7.0
NATIONAL(BILLIONS)	1,716.8	1,750.9	1,788.2	1,824.3	1,860.5	1,889.5	1,921.8	1,953.7	1,992.8
%CH	8.7	8.2	8.8	8.3	8.2	6.4	7.0	6.8	8.3
FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	219.6	275.6	259.6	307.9	369.0	391.5	384.5	308.3	251.0
%CH	-80.5	148.2	-21.3	97.7	106.3	26.7	-6.9	-58.6	-56.1
NATIONAL(BILLIONS)	23.2	24.1	25.5	26.7	27.6	28.6	29.1	30.1	31.2
%CH	389.0	17.4	24.2	20.3	14.1	16.0	7.4	13.4	16.0
NON-FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	517.0	535.9	554.4	571.9	588.2	602.8	616.0	628.7	641.5
%CH	16.1	15.5	14.5	13.3	11.9	10.3	9.0	8.5	8.4
NATIONAL(BILLIONS)	117.0	122.0	126.8	131.3	135.4	139.0	142.3	145.7	149.1
%CH	19.9	18.3	16.6	15.0	13.1	11.1	10.0	9.7	9.7
DIVIDENDS, RENT & INTEREST									
IDAHO(MILLIONS)	1,781.1	1,836.4	1.864.2	1,899.1	1,934.8	1,987.2	2,030.6	2,103.7	2,141.1
%CH	13.8	13.0	6.2	7.7	7.7	11.3	9.0	15.2	7.3
NATIONAL(BILLIONS)	514.4	533.0	543.2	555.8	568.5	585.4	598.9	620.9	632.4
%CH	15.2	15.2	7.9	9.5	9.5	12.4	9.5	15.5	7.6
OTHER LABOR INCOME									
IDAHO(MILLIONS)	523.3	537.2	550.7	564.5	577.1	590.7	602.1	612.3	623.7
%CH	12.3	11.0	10.4	10.4	9.2	9.8	8.0	6.9	7.7
NATIONAL(BILLIONS)	182.6	188.1	193.8	199.3	204.5	209.1	213.4	217.4	222.6
%CH	14.9	12.6	12.7	11.8	10.9	9.1	8.6	7.7	9.9
GOVERNMENT TRANSFERS TO INDIVIDUALS									
IDAHO(MILLIONS)	1,447.7	1,449.8	1,451.5	1,456.0	1,458.8	1,484.1	1,504.2	1,525.0	1,546.4
%CH	1.2	0.6	0.5	1.3	0.8	7.1	5.5	5.6	5.7
NATIONAL(BILLIONS)	381.8	395.7	399.0	403.0	407.4	420.7	426.1	431.7	437.2
%CH	0.3	15.4	3.4	4.1	4.5	13.7	5.3	5.3	5.3
CONTRIBUTIONS FOR SOCIAL INSURANCE									
IDAHO(MILLIONS)	414.9	420.1	426.6	435.1	441.6	454.4	460.6	467.5	474.0
%CH	5.8	5.1	6.4	8.2	6.1	12.1	5.6	6.2	5.7
NATIONAL(BILLIONS)	122.4	130.8	133.5	137.0	139.3	144.6	146.4	148.9	151.4
%CH	6.3	30.5	8.6	10.9	7.1	16.1	5.1	6.8	6.9
RESIDENCE ADJUSTMENT									
IDAHO(MILLIONS)	56.8	58.5	60.2	61.9	63.5	65.2	66.8	68.3	69.8
%CH	12.7	12.5	11.9	11.8	10.9	11.2	10.1	9.4	9.3

EMPLOYMENT

	1981:3	1981:4	1982:1	1982:2	1982:3	1982:4	1983:1	1983:2	1983:3
TOTAL NON-AG EMPLOYMENT									
IDAHO	329,253.7	326,439.0	314,262.7	313,295.1	311,648.2	309,846.6	312,070.9	317,852.2	317,318.2
%CH	-3.2	-3.4	-14.1	-1.2	-2.1	-2.3	2.9	7.6	-0.7
NATIONAL(THOUSANDS)	91,439.7	91,022.0	90,340.0	89,938.3	89,316.3	88,796.0	88,815.0	89,451.7	90,118.3
%CH	1.1	-1.8	-3.0	-1.8	-2.7	-2.3	0.1	2.9	3.0
MANUFACTURING									
IDAHO	54,833.9	50,128.2	48,098.0	47,727.0	47,703.9	47,714.4	48,251.3	50,517.4	48,816.5
%CH	-8.4	-30.2	-15.2	-3.0	-0.2	0.1	4.6	20.2	-12.8
NATIONAL(THOUSANDS)	20,298.0	19,920.3	19,428.7	19,052.0	18,674.3	18,257.7	18,252.0	18,463.7	18,790.7
%CH	0.1	-7.2	-9.5	-7.5	-7.7	-8.6	-0.1	5.2	6.8
DURABLE MANUFACTURING									
IDAHO	29,615.1	25,144.1	23,013.0	22,980.0	23,026.3	22,788.8	23,811.5	25,394.7	25,043.9
%CH	-17.3	-48.0	-29.8	-0.6	0.8	-4.1	19.2	29.4	-5.4
NATIONAL(THOUSANDS)	12,196.0	11,914.3	11,551.7	11,269.3	10,972.7	10,607.0	10,606.3	10,773.7	11,017.3
%CH	-0.3	-8.9	-11.6	-9.4	-10.1	-12.7	0.0	6.5	9.4
LUMBER & WOOD PRODUCTS									
IDAHO	14,875.7	13,053.8	12,031.3	11,942.1	12,434.0	12,196.2	12,956.3	14,139.1	14,195.7
%CH	-32.3	-40.7	-27.8	-2.9	17.5	-7.4	27.4	41.8	1.6
NATIONAL(THOUSANDS)	667.0	624.3	601.7	602.0	601.3	609.0	631.3	664.0	697.3
%CH	-10.8	-23.2	-13.8	0.2	-0.4	5.2	15.5	22.4	21.6
SAWMILLS & LOGGING CAMPS									
IDAHO	10,622.8	9,142.4	8,586.2	8,375.7	8,869.5	8,781.4	9,504.9	10,222.8	10,058.8
%CH	-33.0	-45.1	-22.2	-9.5	25.8	-3.9	37.3	33.8	-6.3
MOBILE HOMES & OTHER									
IDAHO	4,252.8	3,911.4	3,445.1	3,566.5	3,564.5	3,414.8	3,451.4	3,916.3	4,136.9
%CH	-30.3	-28.5	-39.8	14.9	-0.2	-15.8	4.4	65.8	24.5
STONE,CLAY & GLASS & FABR. METALS									
IDAHO	3,281.8	3,004.2	2,700.5	2,622.8	2,539.5	2,608.5	2,527.7	2,646.1	2,610.1
%CH	-3.8	-29.8	-34.7	-11.0	-12.1	11.3	-11.8	20.1	-5.3
NATIONAL(THOUSANDS)	2,242.0	2,173.7	2,095.0	2,041.3	1,990.3	1,925.7	1,921.0	1,946.7	1,987.3
%CH	-1.8	-11.6	-13.7	-9.9	-9.6	-12.4	-1.0	5.5	8.6
PRIMARY METALS									
IDAHO	1,433.3	1,166.7	333.3	300.0	233.3	133.3	100.0	59.6	67.4
%CH	0.0	-56.1	-99.3	-34.4	-63.4	-89.3	-68.4	-87.4	62.7
NATIONAL(THOUSANDS)	1,133.0	1,091.7	1,022.3	949.7	889.3	826.3	814.3	826.0	842.3
%CH	-0.9	-13.8	-23.1	-25.5	-23.1	-25.5	-5.7	5.9	8.1
MACHINERY & TRANS. EQUIPMENT									
IDAHO	7,224.4	7,146.1	7,148.0	7,215.0	7,119.4	7,084.0	7,494.1	7,682.1	7,436.9
%CH	12.7	-4.3	0.1	3.8	-5.2	-2.0	25.2	10.4	-12.2
NATIONAL(THOUSANDS)	6,538.3	6,426.7	6,264.7	6,132.0	5,965.3	5,744.0	5,741.7	5,820.7	5,957.3
%CH	0.9	-6.7	-9.7	-8.2	-10.4	-14.0	-0.2	5.6	9.7
OTHER DURABLES									
IDAHO	2,800.0	773.3	800.0	900.0	700.0	766.7	733.3	867.8	733.8
%CH	-13.1	-99.4	14.5	60.2	-63.4	43.9	-16.3	96.1	-48.9
NATIONAL(THOUSANDS)	1,615.7	1,598.0	1,568.0	1,544.3	1,526.3	1,502.0	1,498.0	1,516.3	1,533.0
%CH	2.3	-4.3	-7.3	-5.9	-4.6	-6.2	-1.1	5.0	4.5

EMPLOYMENT

	1983:4	1984:1	1984:2	1984:3	1984:4	1985:1	1985:2	1985:3	1985:4
TOTAL NON-AG EMPLOYMENT									
IDAHO	321,341.4	324,164.8	326,923.5	329,717.2	332,123.0	334,201.1	335,954.2	337,527.9	338,778.1
%CH	5.2	3.6	3.4	3.5	3.0	2.5	2.1	1.9	1.5
NATIONAL(THOUSANDS)	91,346.0	92,313.0	93,086.2	93,744.4	94,313.4	94,824.1	95,279.6	95,718.8	96,166.5
%CH	5.6	4.3	3.4	2.9	2.4	2.2	1.9	1.9	1.9
MANUFACTURING									
IDAHO	50,950.7	51,633.6	52,054.6	52,408.2	52,565.0	52,737.1	52,835.2	52,900.1	52,917.7
%CH	18.7	5.5	3.3	2.7	1.2	1.3	0.7	0.5	0.1
NATIONAL(THOUSANDS)	19,144.2	19,463.5	19,680.2	19,823.3	19,924.7	20,003.8	20,060.6	20,117.6	20,174.8
%CH	7.7	6.8	4.5	2.9	2.1	1.6	1.1	1.1	1.1
DURABLE MANUFACTURING									
IDAHO	25,701.3	26,150.0	26,492.2	26,675.7	26,744.1	26,714.3	26,631.6	26,556.8	26,483.7
%CH	10.9	7.2	5.3	2.8	1.0	-0.4	-1.2	-1.1	-1.1
NATIONAL(THOUSANDS)	11,287.5	11,536.5	11,700.1	11,805.4	11,879.4	11,935.5	11,972.8	12,011.9	12,051.8
%CH	10.2	9.1	5.8	3.6	2.5	1.9	1.3	1.3	1.3
LUMBER & WOOD PRODUCTS									
IDAHO	14,683.7	14,970.1	15,164.9	15,178.6	15,130.0	15,039.4	14,863.6	14,659.7	14,449.0
%CH	14.5	8.0	5.3	0.4	-1.3	-2.4	-4.6	-5.4	-5.6
NATIONAL(THOUSANDS)	723.2	738.8	749.8	755.4	757.6	752.1	740.8	727.6	716.4
%CH	15.7	8.9	6.1	3.0	1.2	-2.9	-5.9	-7.0	-6.0
SAWMILLS & LOGGING CAMPS									
IDAHO	10,600.2	10,977.1	11,271.1	11,370.9	11,409.8	11,312.4	11,112.5	10,877.8	10,680.2
%CH	23.3	15.0	11.2	3.6	1.4	-3.4	-6.9	-8.2	-7.1
MOBILE HOMES & OTHER									
IDAHO	4,083.5	3,993.0	3,893.8	3,807.7	3,720.2	3,727.0	3,751.1	3,781.9	3,768.7
%CH	-5.1	-8.6	-9.6	-8.6	-8.9	0.7	2.6	3.3	-1.4
STONE,CLAY & GLASS & FABR. METALS									
IDAHO	2,637.7	2,675.0	2,719.6	2,800.5	2,881.8	2,949.5	2,994.2	3,038.2	3,084.4
%CH	4.3	5.8	6.8	12.4	12.1	9.7	6.2	6.0	6.2
NATIONAL(THOUSANDS)	2,023.5	2,055.7	2,076.6	2,092.9	2,106.6	2,120.6	2,130.0	2,138.7	2,145.5
%CH	7.5	6.5	4.1	3.2	2.6	2.7	1.8	1.6	1.3
PRIMARY METALS									
IDAHO	40.9	62.6	86.5	95.1	101.0	103.5	104.9	105.3	105.4
%CH	-86.4	451.6	264.0	45.7	27.6	10.3	5.3	1.7	0.2
NATIONAL(THOUSANDS)	868.2	891.6	908.4	923.4	936.0	945.8	951.8	957.0	960.8
%CH	12.9	11.2	7.8	6.8	5.6	4.3	2.5	2.2	1.6
MACHINERY & TRANS. EQUIPMENT									
IDAHO	7,567.7	7,649.2	7,717.1	7,776.2	7,788.8	7,782.5	7,834.4	7,917.0	8,001.0
%CH	7.2	4.4	3.6	3.1	0.7	-0.3	2.7	4.3	4.3
NATIONAL(THOUSANDS)	6,120.4	6,281.7	6,384.3	6,441.5	6,477.1	6,508.1	6,536.0	6,567.4	6,599.1
%CH	11.4	11.0	6.7	3.6	2.2	1.9	1.7	1.9	1.9
OTHER DURABLES									
IDAHO	771.3	793.0	804.0	825.4	842.5	839.3	834.6	836.6	844.0
%CH	22.1	11.7	5.6	11.1	8.5	-1.5	-2.2	1.0	3.6
NATIONAL(THOUSANDS)	1,552.2	1,568.7	1,581.1	1,592.3	1,602.1	1,608.9	1,614.2	1,621.3	1,630.0
%CH	5.1	4.3	3.2	2.9	2.5	1.7	1.3	1.8	2.2

EMPLOYMENT

	1981:3	1981:4	1982:1	1982:2	1982:3	1982:4	1983:1	1983:2	1983:3
NON-DURABLE MANUFACTURING									
IDAHO	25,218.8	24,984.1	25,085.0	24,747.0	24,677.5	24,925.6	24,439.9	25,122.7	23,772.6
%CH	3.6	-3.7	1.6	-5.3	-1.1	4.1	-7.6	11.7	-19.8
NATIONAL(THOUSANDS)	8,102.0	8,006.0	7,877.0	7,782.7	7,701.7	7,650.7	7,645.7	7,710.0	7,773.3
%CH	0.7	-4.7	-6.3	-4.7	-4.1	-2.6	-0.3	3.4	3.3
FOOD PROCESSING									
IDAHO	16,959.1	16,685.2	16,718.5	16,505.1	16,442.6	16,630.1	16,179.6	16,705.3	15,371.6
%CH	2.3	-6.3	0.8	-5.0	-1.5	4.6	-10.4	13.6	-28.3
NATIONAL(THOUSANDS)	1,662.3	1,654.7	1,649.0	1,637.3	1,636.0	1,631.3	1,621.7	1,636.0	1,630.7
%CH	-4.4	-1.8	-1.4	-2.8	-0.3	-1.1	-2.3	3.6	-1.3
CANNED, CURED, & FROZEN									
IDAHO	10,637.9	10,409.6	10,243.4	10,277.9	10,272.3	10,543.6	10,348.1	10,871.8	9,299.4
%CH	9.1	-8.3	-6.2	1.4	-0.2	11.0	-7.2	21.8	-46.5
OTHER FOOD PROCESSING									
IDAHO	6,321.2	6,275.6	6,475.1	6,227.2	6,170.3	6,086.5	5,831.5	5,833.5	6,072.1
%CH	-8.0	-2.9	13.3	-14.5	-3.6	-5.3	-15.7	0.1	17.4
PAPER, PRINTING & PUBLISHING									
IDAHO	4,701.8	4,778.7	4,797.0	4,689.2	4,676.3	4,641.3	4,728.2	4,893.8	4,809.2
%CH	4.4	6.7	1.5	-8.7	-1.1	-3.0	7.7	14.8	-6.7
NATIONAL(THOUSANDS)	1,965.7	1,958.7	1,946.7	1,935.0	1,925.0	1,917.0	1,918.7	1,932.7	1,946.0
%CH	2.7	-1.4	-2.4	-2.4	-2.1	-1.7	0.3	3.0	2.8
CHEMICALS									
IDAHO	2,347.7	2,319.1	2,349.1	2,315.7	2,252.3	2,286.3	2,207.4	2,187.4	2,155.1
%CH	6.2	-4.8	5.3	-5.6	-10.5	6.2	-13.1	-3.6	-5.8
NATIONAL(THOUSANDS)	1,110.7	1,107.0	1,096.7	1,083.7	1,072.3	1,063.0	1,056.3	1,057.3	1,059.0
%CH	0.0	-1.3	-3.7	-4.7	-4.1	-3.4	-2.5	0.4	0.6
OTHER NON-DURABLES									
IDAHO	1,210.3	1,201.1	1,220.3	1,237.0	1,306.3	1,367.9	1,324.6	1,336.2	1,436.7
%CH	14.0	-3.0	6.5	5.6	24.4	20.2	-12.1	3.5	33.7
NATIONAL(THOUSANDS)	3,363.3	3,285.7	3,184.7	3,126.7	3,068.3	3,039.3	3,049.0	3,084.0	3,137.7
%CH	2.5	-8.9	-11.7	-7.1	-7.3	-3.7	1.3	4.7	7.1
MINING									
IDAHO	5,392.0	5,074.2	4,130.2	4,009.3	3,506.4	3,622.3	3,722.7	3,891.2	4,253.3
%CH	11.3	-21.6	-56.1	-11.2	-41.5	13.9	11.6	19.4	42.7
NATIONAL(THOUSANDS)	1,193.0	1,217.7	1,217.7	1,177.0	1,112.7	1,067.0	1,019.0	998.0	1,021.7
%CH	75.8	8.5	0.0	-12.7	-20.1	-15.4	-16.8	-8.0	9.8
METAL MINING									
IDAHO	3,600.0	3,533.3	2,900.0	2,766.7	2,266.7	2,200.0	2,400.0	2,433.7	2,776.2
%CH	7.8	-7.2	-54.6	-17.2	-54.9	-11.3	41.6	5.7	69.3
OTHER MINING									
IDAHO	1,792.0	1,540.9	1,230.2	1,242.6	1,239.7	1,422.3	1,322.7	1,457.5	1,477.2
%CH	18.8	-45.3	-59.4	4.1	-0.9	73.2	-25.2	47.4	5.5

EMPLOYMENT

	1983:4	1984:1	1984:2	1984:3	1984:4	1985:1	1985:2	1985:3	1985:4
NON-DURABLE MANUFACTURING									
IDAHO	25,249.4	25,483.6	25,562.4	25,732.5	25,820.9	26,022.8	26,203.6	26,343.3	26,434.0
%CH	27.3	3.8	1.2	2.7	1.4	3.2	2.8	2.1	1.4
NATIONAL(THOUSANDS)	7,856.7	7,927.0	7,980.0	8,017.8	8,045.3	8,068.3	8,087.8	8,105.7	8,123.1
%CH	4.4	3.6	2.7	1.9	1.4	1.1	1.0	0.9	0.9
FOOD PROCESSING									
IDAHO	16,736.5	16,920.4	16,892.4	16,968.7	16,976.0	17,106.2	17,213.3	17,279.7	17,293.3
%CH	40.5	4.5	-0.7	1.8	0.2	3.1	2.5	1.6	0.3
NATIONAL(THOUSANDS)	1,639.7	1,648.0	1,654.4	1,658.5	1,661.6	1,665.1	1,668.5	1,671.6	1,673.9
%CH	2.2	2.0	1.6	1.0	0.7	0.8	0.8	0.7	0.6
CANNED,CURED, & FROZEN									
IDAHO	10.517.0	10,580.3	10,628.2	10,677.1	10,737.8	10,803.7	10,888.2	10,964.3	11,028.1
%CH	63.6	2.4	1.8	1.9	2.3	2.5	3.2	2.8	2.3
OTHER FOOD PROCESSING									
IDAHO	6,219.5	6,340.1	6,264.2	6,291.6	6,238.2	6,302.5	6,325.1	6,315.5	6,265.2
%CH	10.1	8.0	-4.7	1.8	-3.4	4.2	1.4	-0.6	-3.1
PAPER, PRINTING & PUBLISHING									
IDAHO	4,833.3	4,837.8	4,885.7	4,922.2	4,955.0	4,989.0	5,023.8	5,061.3	5,101.2
%CH	2.0	0.4	4.0	3.0	2.7	2.8	2.8	3.0	3.2
NATIONAL(THOUSANDS)	1,964.9	1,982.6	1,997.9	2,010.9	2,021.2	2,030.6	2,039.7	2,048.0	2,055.8
%CH	3.9	3.6	3.1	2.6	2.1	1.9	1.8	1.6	1.5
CHEMICALS									
IDAHO	2,195.0	2,217.7	2,243.8	2,268.1	2,282.2	2,288.4	2,307.3	2,324.3	2,333.6
%CH	7.6	4.2	4.8	4.4	2.5	1.1	3.4	3.0	1.6
NATIONAL(THOUSANDS)	1,066.2	1,073.2	1,078.1	1,081.0	1,083.1	1,084.4	1,086.1	1,087.3	1,088.9
%CH	2.7	2.7	1.8	1.1	0.8	0.5	0.6	0.4	0.6
OTHER NON-DURABLES									
IDAHO	1,484.6	1,507.6	1,540.6	1,573.6	1,607.6	1,639.2	1,659.2	1,678.0	1,706.0
%CH	14.0	6.4	9.0	8.8	8.9	8.1	5.0	4.6	6.8
NATIONAL(THOUSANDS)	3,185.9	3,223.2	3,249.6	3,267.5	3,279.4	3,288.2	3,293.4	3,298.8	3,304.5
%CH	6.3	4.8	3.3	2.2	1.5	1.1	0.6	0.6	0.7
MINING									
IDAHO	4,276.5	4,359.3	4,437.7	4,514.5	4,499.7	4,480.6	4,520.2	4,542.3	4,532.1
%CH	2.2	8.0	7.4	7.1	-1.3	-1.7	3.6	2.0	-0.9
NATIONAL(THOUSANDS)	1,038.0	1,049.4	1,057.3	1,059.1	1,058.6	1,058.1	1,059.8	1,059.0	1,058.6
%CH	6.5	4.5	3.1	0.7	-0.2	-0.2	0.6	-0.3	-0.1
METAL MINING									
IDAHO	2,846.4	2,923.8	2,949.7	2,967.0	2,972.8	2,974.6	2,973.5	2,971.2	2,968.0
%CH	10.5	11.3	3.6	2.4	0.8	0.3	-0.1	-0.3	-0.4
OTHER MINING									
IDAHO	1,430.1	1,435.6	1,488.0	1,547.4	1,526.9	1,506.0	1,546.7	1,571.2	1,564.0
%CH	-12.1	1.5	15.4	17.0	-5.2	-5.4	11.3	6.5	-1.8

EMPLOYMENT

	1981:3	1981:4	1982:1	1982:2	1982:3	1982:4	1983:1	1983:2	1983:3
NON-MANUFACTURING									
IDAHO	274,419.8	276,310.8	266,164.7	265,568.1	263,944.3	262,132.2	263,819.6	267,334.8	268,501.7
%CH	-2.1	2.8	-13.9	-0.9	-2.4	-2.7	2.6	5.4	1.8
NATIONAL(THOUSANDS)	71,141.7	71,101.7	70,911.3	70,886.3	70,642.0	70,538.3	70,563.0	70,968.0	71,327.7
%CH	1.4	-0.2	-1.1	-0.1	-1.4	-0.6	0.1	2.3	2.0
CONSTRUCTION									
IDAHO	16,610.2	15,538.5	14,232.5	13,764.8	13,962.5	13,338.0	13,016.7	13,286.9	12,447.1
%CH	-10.4	-23.4	-29.6	-12.5	5.9	-16.7	-9.3	8.6	-23.0
NATIONAL(THOUSANDS)	4,162.0	4,088.3	3,975.0	3,949.0	3,894.7	3,835.0	3,817.3	3,859.7	4,015.3
%CH	-6.7	-6.9	-10.6	-2.6	-5.4	-6.0	-1.8	4.5	17.1
FINANCE, INSURANCE, & REAL ESTATE									
IDAHO	23,042.5	22,861.9	22,771.5	22,639.2	22,607.3	22,654.7	22,731.0	22,963.7	23,228.7
%CH	-4.1	-3.1	-1.6	-2.3	-0.6	0.8	1.4	4.2	4.7
NATIONAL(THOUSANDS)	5,316.7	5,319.7	5,322.7	5,332.7	5,345.7	5,357.7	5,383.0	5,436.3	5,479.3
%CH	1.9	0.2	0.2	0.8	1.0	0.9	1.9	4.0	3.2
TRANS., COMMUNICATION & PUBLIC UTILITIES									
IDAHO	19,987.1	24,276.3	19,262.0	19,429.7	19,045.3	18,445.9	18,993.6	19,241.6	18,435.1
%CH	-8.5	117.6	-60.4	3.5	-7.7	-12.0	12.4	5.3	-15.7
NATIONAL(THOUSANDS)	5,184.3	5,159.7	5,133.7	5,111.0	5,061.7	5,020.0	4,969.7	4,991.0	4,780.7
%CH	1.5	-1.9	-2.0	-1.8	-3.8	-3.3	-4.0	1.7	-15.8
TRADE									
IDAHO	81,381.5	80,155.9	78,380.4	78,381.4	77,905.5	77,275.1	77,906.9	78,996.8	79,615.1
%CH	3.7	-5.9	-8.6	0.0	-2.4	-3.2	3.3	5.7	3.2
NATIONAL(THOUSANDS)	20,638.0	20,535.7	20,444.7	20,445.0	20,409.3	20,306.7	20,349.3	20,393.0	20,538.0
%CH	1.4	-2.0	-1.8	0.0	-0.7	-2.0	0.8	0.9	2.9
SERVICES									
IDAHO	60,115.8	60,081.5	59,334.9	59,422.7	59,266.4	59,095.0	59,765.3	60,803.1	62,229.0
%CH	3.0	-0.2	-4.9	0.6	-1.0	-1.2	4.6	7.1	9.7
NATIONAL(THOUSANDS)	18,699.7	18,859.3	18,948.7	19,016.7	19,105.3	19,182.0	19,285.3	19,564.0	19,829.3
%CH	3.6	3.5	1.9	1.4	1.9	1.6	2.2	5.9	5.5
STATE & LOCAL GOVERNMENT									
IDAHO	55,572.7	55,894.0	55,654.2	55,934.4	55,816.1	55,723.4	55,408.4	56,039.5	56,384.6
%CH	-10.6	2.3	-1.7	2.0	-0.8	-0.7	-2.2	4.6	2.5
EDUCATION	30,315.8	30,576.9	30,421.0	30,553.9	30,510.7	30,631.6	30,229.2	30,808.3	31,065.6
%CH	-14.3	3.5	-2.0	1.8	-0.6	1.6	-5.2	7.9	3.4
OTHER	25,256.9	25,317.1	25,233.2	25,380.5	25,305.5	25,091.8	25,179.2	25,231.2	25,319.0
%CH	-5.9	1.0	-1.3	2.4	-1.2	-3.3	1.4	0.8	1.4
NATIONAL(THOUSANDS)	13,177.3	13,171.0	13,130.7	13,121.0	12,975.7	13,025.0	12,995.7	12,980.7	12,926.0
%CH	-3.5	-0.2	-1.2	-0.3	-4.4	1.5	-0.9	-0.5	-1.7
FEDERAL GOVERNMENT									
IDAHO	12,317.9	12,428.5	12,399.2	11,986.5	11,834.8	11,977.7	12,274.9	12,111.8	11,908.8
%CH	-2.2	3.6	-0.9	-12.7	-5.0	4.9	10.3	-5.2	-6.5
NATIONAL(THOUSANDS)	2,770.7	2,750.3	2,738.3	2,734.0	2,737.0	2,745.0	2,744.0	2,745.3	2,737.3
%CH	-1.0	-2.9	-1.7	-0.6	0.4	1.2	-0.1	0.2	-1.2

EMPLOYMENT

	1983:4	1984:1	1984:2	1984:3	1984:4	1985:1	1985:2	1985:3	1985:4
NON-MANUFACTURING									
IDAHO	270,390.6	272,531.2	274,868.9	277,308.9	279,558.0	281,464.0	283,119.0	284,627.8	285,860.3
%CH	2.8	3.2	3.5	3.6	3.3	2.8	2.4	2.1	1.7
NATIONAL(THOUSANDS)	72,201.8	72,849.5	73,406.0	73,921.2	74,388.6	74,820.3	75,219.0	75,601.2	75,991.7
%CH	5.0	3.6	3.1	2.8	2.6	2.3	2.1	2.0	2.1
CONSTRUCTION									
IDAHO	12,467.3	12,489.5	12,618.1	12,939.9	13,237.5	13,476.5	13,631.3	13,766.5	13,903.0
%CH	0.6	0.7	4.2	10.6	9.5	7.4	4.7	4.0	4.0
NATIONAL(THOUSANDS)	4,137.0	4,248.8	4,341.6	4,427.9	4,496.0	4,549.5	4,581.7	4,609.8	4,643.1
%CH	12.7	11.2	9.0	8.2	6.3	4.8	2.9	2.5	2.9
FINANCE, INSURANCE, & REAL ESTATE									
IDAHO	23,208.8	23,188.6	23,404.1	23,579.8	23,754.5	23,918.2	24,059.3	24,179.9	24,284.6
%CH	-0.3	-0.3	3.8	3.0	3.0	2.8	2.4	2.0	1.7
NATIONAL(THOUSANDS)	5,535.3	5,594.3	5,655.6	5,719.8	5,785.9	5,852.2	5,917.8	5,984.1	6,051.8
%CH	4.1	4.3	4.5	4.6	4.7	4.7	4.6	4.6	4.6
TRANS., COMMUNICATION & PUBLIC UTILITIES									
IDAHO	19,228.9	19,391.6	19,529.6	19,679.5	19,803.2	19,893.4	19,965.0	20,035.2	20,085.3
%CH	18.4	3.4	2.9	3.1	2.5	1.8	1.4	1.4	1.0
NATIONAL(THOUSANDS)	4,983.0	5,000.5	5,013.3	5,024.7	5,033.6	5,039.5	5,042.3	5,043.6	5,045.3
%CH	18.0	1.4	1.0	0.9	0.7	0.5	0.2	0.1	0.1
TRADE									
IDAHO	80,673.6	81,483.3	82,267.1	83,181.3	84,019.4	84,594.6	85,075.5	85,565.4	85,933.3
%CH	5.4	4.1	3.9	4.5	4.1	2.8	2.3	2.3	1.7
NATIONAL(THOUSANDS)	20,784.1	20,997.1	21,182.3	21,342.2	21,479.0	21,604.7	21,726.5	21,846.8	21,966.3
%CH	4.9	4.2	3.6	3.1	2.6	2.4	2.3	2.2	2.2
SERVICES									
IDAHO	61,993.2	62,666.5	63,089.7	63,525.5	63,991.9	64,397.9	64,749.8	65,031.5	65,296.3
%CH	-1.5	4.4	2.7	2.8	3.0	2.6	2.2	1.8	1.6
NATIONAL(THOUSANDS)	20,013.5	20,182.6	20,302.8	20,411.4	20,513.2	20,608.1	20,694.6	20,774.7	20,863.2
%CH	3.8	3.4	2.4	2.2	2.0	1.9	1.7	1.6	1.7
STATE & LOCAL GOVERNMENT									
IDAHO	56,972.9	57,472.7	57,912.4	58,140.2	58,361.0	58,666.4	58,927.3	59,165.6	59,335.1
%CH	4.2	3.6	3.1	1.6	1.5	2.1	1.8	1.6	1.2
EDUCATION	31,316.9	31,561.4	31,758.4	31,922.9	32,037.4	32,145.8	32,248.0	32,327.3	32,416.6
%CH	3.3	3.2	2.5	2.1	1.4	1.4	1.3	1.0	1.1
OTHER	25,656.0	25,911.3	26,154.0	26,217.3	26,323.6	26,520.6	26,679.3	26,838.2	26,918.5
%CH	5.4	4.0	3.8	1.0	1.6	3.0	2.4	2.4	1.2
NATIONAL(THOUSANDS)	12,976.9	13,026.2	13,081.9	13,142.6	13,206.0	13,268.5	13,331.9	13,394.7	13,451.3
%CH	1.6	1.5	1.7	1.9	1.9	1.9	1.9	1.9	1.7
FEDERAL GOVERNMENT									
IDAHO	11,569.4	11,479.7	11,610.1	11,748.3	11,890.7	12,036.5	12,190.6	12,341.4	12,490.7
%CH	-10.9	-3.1	4.6	4.8	4.9	5.0	5.2	5.0	4.9
NATIONAL(THOUSANDS)	2,734.0	2,750.6	2,771.3	2,793.4	2,816.3	2,839.6	2,864.5	2,888.5	2,912.1
%CH	-0.5	2.4	3.0	3.2	3.3	3.4	3.6	3.4	3.3

MISCELLANEOUS

	1981:3	1981:4	1982:1	1982:2	1982:3	1982:4	1983:1	1983:2	1983:3
FEDERAL TRANSFERS TO STATE & LOCAL GOVERNMENTS									
IDAHO(MILLIONS)	306.6	312.5	318.4	324.4	330.5	322.0	324.9	328.2	326.9
%CH	7.8	8.0	7.8	7.7	7.8	-9.9	3.7	4.1	-1.5
NATIONAL(MILLIONS)	86,400.0	84,200.0	82,500.0	85,100.0	83,000.0	85,000.0	85,800.0	86,700.0	86,400.0
%CH	-16.6	-9.8	-7.8	13.2	-9.5	10.0	3.8	4.3	-1.4
SELECTED IMPLICIT PRICE DEFLATORS									
GROSS NATIONAL PRODUCT	1.969	2.012	2.034	2.061	2.080	2.100	2.128	2.146	2.164
%CH	9.4	9.0	4.3	5.6	3.7	3.8	5.5	3.3	3.4
CONSUMPTION EXPENDITURES	1.959	1.992	2.017	2.036	2.069	2.090	2.101	2.125	2.145
%CH	7.7	6.9	5.1	3.8	6.6	4.1	2.1	4.6	3.8
FOOD	2.086	2.097	2.131	2.158	2.167	2.171	2.187	2.216	2.209
%CH	6.4	2.1	6.6	5.2	1.7	0.7	3.0	5.4	-1.3
GAS & OIL	3.734	3.815	3.636	3.419	3.617	3.615	3.312	3.438	3.539
%CH	-3.8	9.0	-17.5	-21.8	25.3	-0.2	-29.5	16.1	12.3
HOUSING	1.828	1.871	1.903	1.928	1.967	2.002	2.026	2.049	2.073
%CH	8.8	9.7	7.0	5.4	8.3	7.3	4.9	4.6	4.8
CONSUMER PRICE INDEX - ALL ITEMS	2.764	2.812	2.833	2.870	2.924	2.938	2.935	2.966	3.000
%CH	12.0	7.2	3.0	5.3	7.8	2.0	-0.4	4.2	4.8
SELECTED INTEREST RATES									
FEDERAL FUNDS	17.577	13.587	14.227	14.513	11.007	9.287	8.653	8.803	9.460
PRIME	20.323	17.013	16.270	16.500	14.717	11.957	10.880	10.500	10.797
NEW HOME MORTGAGE	15.967	15.347	15.710	15.453	13.970	13.353	12.483	12.483	13.390
COMM. BANK SAVING & TIME DEPOSIT	9.980	10.206	10.017	10.255	10.256	10.464	10.529	10.012	9.927
SELECTED PRODUCTION INDICES									
FOOD	1.514	1.524	1.512	1.504	1.502	1.521	1.531	1.557	1.604
%CH	-1.0	2.7	-3.1	-2.1	-0.4	5.1	2.7	6.8	12.7
MINING	1.458	1.437	1.417	1.288	1.172	1.170	1.167	1.123	1.161
%CH	26.8	-5.6	-5.6	-31.6	-31.4	-0.7	-1.1	-14.1	14.1
NON-FERROUS METALS	1.285	1.134	1.054	0.973	1.031	0.940	1.035	1.087	1.110
%CH	22.0	-39.5	25.2	-27.6	26.4	-31.1	47.2	21.7	8.7
AGRICULTURAL CHEMICALS	2.516	2.356	2.207	2.149	2.123	1.868	1.884	1.958	1.915
%CH	23.4	-23.1	-23.0	-10.1	-4.7	-40.1	3.6	16.6	-8.5
NON-ELECTRICAL MACHINERY	1.757	1.683	1.594	1.504	1.464	1.397	1.376	1.462	1.573
%CH	8.9	-15.7	-19.6	-20.8	-10.1	-17.0	-6.0	27.6	33.9
CONSTRUCTION & ALLIED EQUIPMENT	1.604	1.543	1.420	1.277	1.167	0.951	0.929	0.967	1.047
%CH	5.9	-14.4	-28.2	-34.7	-30.3	-55.8	-8.9	17.4	37.2
ELECTRICAL MACHINERY	1.812	1.753	1.712	1.713	1.690	1.655	1.707	1.799	1.900
%CH	3.5	-12.3	-9.0	0.2	-5.3	-8.1	13.4	23.3	24.4
ELECTRONIC COMPONENTS	3.133	3.144	3.172	3.168	3.117	3.038	3.230	3.435	3.666
%CH	0.9	1.4	3.6	-0.5	-6.3	-9.7	27.7	28.0	29.7
LUMBER & WOOD PRODUCTS	1.184	1.064	1.025	1.097	1.190	1.192	1.296	1.351	1.443
%CH	-19.5	-34.9	-13.7	30.9	38.8	0.7	39.7	18.0	30.1

MISCELLANEOUS

	1983:4	1984:1	1984:2	1984:3	1984:4	1985:1	1985:2	1985:3	1985:4
FEDERAL TRANSFERS TO STATE & LOCAL GOVERNMENTS									
IDAHO(MILLIONS)	353.4	361.2	368.8	375.2	377.8	380.6	382.7	382.6	383.6
%CH	36.6	9.1	8.7	7.1	2.9	3.0	2.2	-0.1	1.0
NATIONAL(MILLIONS)	93,434.8	95,513.5	97,553.9	99,272.7	100,011.9	100,780.5	101,360.5	101,373.0	101,662.1
%CH	36.8	9.2	8.8	7.2	3.0	3.1	2.3	0.0	1.1
SELECTED IMPLICIT PRICE DEFLATORS									
GROSS NATIONAL PRODUCT	2.193	2.223	2.252	2.280	2.309	2.337	2.366	2.394	2.426
%CH	5.5	5.7	5.3	5.0	5.1	5.0	5.0	4.9	5.5
CONSUMPTION EXPENDITURES	2.171	2.200	2.227	2.254	2.280	2.309	2.337	2.365	2.394
%CH	5.0	5.3	5.1	4.9	4.7	5.2	4.9	4.9	5.2
FOOD	2.244	2.292	2.331	2.366	2.395	2.425	2.454	2.483	2.516
%CH	6.6	8.8	7.0	6.0	5.0	5.2	4.8	4.8	5.5
GAS & OIL	3.577	3.588	3.599	3.607	3.628	3.701	3.743	3.763	3.802
%CH	4.4	1.3	1.2	0.9	2.4	8.2	4.6	2.2	4.1
HOUSING	2.100	2.127	2.154	2.180	2.205	2.229	2.254	2.279	2.304
%CH	5.4	5.3	5.1	4.8	4.7	4.6	4.5	4.5	4.4
CONSUMER PRICE INDEX - ALL ITEMS	3.043	3.084	3.124	3.163	3.201	3.244	3.284	3.323	3.366
%CH	5.8	5.5	5.3	5.1	4.9	5.5	5.1	4.9	5.2
SELECTED INTEREST RATES									
FEDERAL FUNDS	9.477	9.255	8.937	8.559	8.866	9.332	9.614	9.530	9.232
PRIME	11.000	10.753	10.520	9.960	10.142	10.399	10.834	10.962	10.987
NEW HOME MORTGAGE	13.397	13.254	13.039	12.944	13.032	13.128	13.224	13.308	13.301
COMM. BANK SAVING & TIME DEPOSIT	9.901	9.772	9.723	9.575	9.559	9.479	9.408	9.336	9.260
SELECTED PRODUCTION INDICES									
FOOD	1.638	1.648	1.655	1.662	1.671	1.680	1.693	1.704	1.713
%CH	8.9	2.3	1.7	1.7	2.2	2.3	3.0	2.7	2.2
MINING	1.199	1.232	1.259	1.280	1.295	1.308	1.323	1.333	1.343
%CH	13.9	11.3	9.3	6.7	4.7	4.3	4.4	3.3	2.9
NON-FERROUS METALS	1.142	1.170	1.186	1.207	1.223	1.232	1.242	1.265	1.282
%CH	11.9	10.5	5.5	7.3	5.2	3.1	3.2	7.9	5.4
AGRICULTURAL CHEMICALS	1.942	1.983	2.030	2.076	2.119	2.163	2.206	2.239	2.269
%CH	5.7	8.8	9.9	9.3	8.6	8.4	8.3	6.0	5.6
NON-ELECTRICAL MACHINERY	1.648	1.680	1.709	1.735	1.764	1.792	1.823	1.852	1.878
%CH	20.4	8.2	6.9	6.3	6.9	6.4	7.1	6.7	5.7
CONSTRUCTION & ALLIED EQUIPMENT	1.081	1.130	1.180	1.230	1.287	1.343	1.387	1.427	1.462
%CH	13.7	19.3	18.8	18.3	19.7	18.7	13.8	12.0	10.1
ELECTRICAL MACHINERY	1.978	2.020	2.043	2.060	2.081	2.101	2.127	2.154	2.179
%CH	17.4	8.9	4.5	3.5	4.1	3.9	5.0	5.2	4.7
ELECTRONIC COMPONENTS	3.744	3.864	3.952	3.980	4.019	4.061	4.123	4.204	4.267
%CH	8.7	13.5	9.4	2.9	4.0	4.2	6.3	8.0	6.1
LUMBER & WOOD PRODUCTS	1.469	1.489	1.507	1.534	1.534	1.499	1.467	1.455	1.456
%CH	7.4	5.5	5.0	7.4	0.0	-8.8	-8.3	-3.1	0.1

APPENDIX

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THE DRI U. S. MACRO MODEL

The Data Resources, Inc. (DRI) Macroeconomic Model of the U.S. economy, with some 850 equations and 450 stochastic endogenous variables, is the largest of the current generation of econometric models of the U.S. economy. It undergoes continual revision and refinement, with the most recent version (1983A) available as of January 1983.

The DRI Model is a simultaneous model. Solution for some unknowns required values for other unknowns. All such equations are solved through a process of iterative approximations.

Conceptually, the DRI model can be divided into six broad sectors:

I Final GNP Demand
II Incomes
III Financial
IV Employment, Unemployment, Labor Force
V Production, Investment Capital Stock
VI Prices, Wages, Productivity

In a very general sense, the model can be viewed in the framework of the circular flow of income and output presented in basic economics textbooks. Consumers and producers are linked through the product markets with prices, financial variables, productivity and demographic variables determining what and how much is produced and earned. A brief description of each of the sectors listed above follows:

I. The final demand sector includes equations for consumer spending on housing, automobiles, several other categories of durable and non-durable goods, and several service categories. Among the important determinants of demand in these categories are demographic factors, financial market conditions, debt service burden, past and present income, relative prices, unemployment, and inflation.

Another major element of final demand is investment, which can be divided into fixed investment and inventories. Fixed investment is determined by such factors as utilization rates; capital stock; relative prices; financial market conditions; corporate balance sheet conditions; and government policy, especially tax and environmental policies. Investment in inventories is heavily influenced by such factors as past and present sales levels, vendor performance and utilization rates.

The government sector is divided into federal government demand and state and local government demand. The federal component can be divided into expenditures and receipts, with most of the expenditure side being exogenous: defense and non-defense purchases, grants-in-aid, and transfers to foreigners. Transfers to persons and interest payments are endogenous with the former dependent on demographic factors--unemployment rate and labor force--and the latter dependent on interest rates and the levels of federal expenditures and receipts.

Federal receipts are endogenous and divided into personal taxes, corporate taxes, indirect business taxes and contributions for social insurance. Primary determinants include tax rates and tax bases--personal income, profits, etc.

The state and local sector can also be divided into expenditure and receipt components, with receipts depending primarily on federal grants and various tax rates and bases - personal income, profit, consumption levels, etc. State and local expenditures depend on income factors and the costs of borrowing.

The foreign sector of the DRI model mainly considers trade balance and enters into the circular flow of demand and incomes. Some specific impacts on the production sector are also included.

II. The income sector follows the national income accounting approach. Since GNP and gross national income must be equal, DRI estimates all components of national income except wage and salary disbursements, which are treated as a residual. Important endogenous components include profits, capital consumption allowances, dividends, interest payments, and taxes. Personal savings are also treated as a residual after taxes, consumer spending, transfers to foreigners, and consumer interest payments have been deducted from personal income.

The importance of the income sector derives from the impact the income distribution has on the mix of consumption and investment.

III. The financial sector is the largest of the six broad categories defined above. It can be divided into the following conceptual categories:

A. Monetary and reserve aggregates - includes M1 through M5 and reserve requirements on demand and time deposits;

B. Interest rates - includes mortgage rates, consumer installment rates, federal funds rates, government bill and bond rates, municipal bond rates, corporate bond rates, and various savings and time deposit rates;

C. Loans - includes consumer, business and mortgage loans at commercial banks;

D. Flow of funds--balance sheet (assets and liabilities) broken out by households, non-financial corporations, commercial banks, and non-bank financial institutions;

E. Stock market, new issues of government debt, inflation expectations, and other miscellaneous financial indicators.

These categories interact heavily with one another and provide important input in other model sector. The financial sector provides important policy levers within the model which make it more able to capture the impacts of federal monetary policy.

IV. Industry employment is derived from industry output using Cobb-Douglas production functions. Long-run trends in productivity and cyclical sensitivity are taken into account on an industry by industry basis.

Labor force is estimated using demographic, stage of cycle, and participation rate variables.

Unemployment by demographic characteristic (females, blacks, married males, adults, teenagers, etc.) is based on demographic, stage of cycle, and GNP composition variables.

V. Industrial Output and Investment is the second largest component of the DRI model. The production equations, of which there are over 75, form the basis for the investment, capital stock, and industry employment equations.

In general, final demand determines the level of activity in the final product industries. An input-output matrix then translates final demand into the derived demand faced by the intermediate processing and crude materials industries.

Industry investment is derived from industry output using neo-classical capital stock adjustment equations. Capital stock is simply last period's capital stock plus investment less depreciation.

VI. The price and wage sector includes equations for wholesale price indices, GNP price deflators, components of the CPI, wages and productivity.

Wholesale price indices contain variables representing materials and labor input costs and demand levels. WPI's then enter into GNP price deflators in appropriate mixes, and also feed into CPI components.

Input costs terms are determined by measures of market "tightness" including vendor performance and capacity utilization. The resulting relative prices then enter back into other sectors of the model, especially final demand equations.

THE IDAHO ECONOMIC MODEL

The Idaho Economic Model (IEM) is an income and employment based model of Idaho's economy. The Model consists of a simultaneous system of linear regression equations which are estimated using quarterly data. The primary exogenous variables are obtained from the DRI[1] U.S. Macro Model. Endogenous variables are forecast at the statewide level of aggregation.

The focal point of the IEM is Idaho personal income, which is given by the identity:

> personal income = wage and salary payments + other labor income + farm proprietor's income + non-farm proprietor's income + property income + transfer payments - contribution for social insurance + residence adjustment.

With the exception of farm proprietor's income and wage and salary payments, each of the components of personal income is estimated stochastically by a single equation. Farm proprietor's income and wage and salary payments each comprise sub-models containing a system of stochastic equations and identities.

The farm proprietor sector is estimated using a highly aggregated sub-model consisting of equations for crop marketing receipts, livestock marketing receipts, production expenses, inventory changes and imputed income, and corporate farm income; transfer payments to farmers are given exogenously. Two concepts of farm proprietor income are used: YENTAF@ID includes inventory changes and imputed rent, while YENTAFREAL@ID has them removed.

At the heart of the IEM is the wage and salary sector, which includes stochastic employment equations for 21 Standard Industrial Classification (SIC) employment categories. Average annual wages are estimated for several broad employment categories and are combined with employment to arrive at aggregate wage and salary payments. Conceptually, the employment equations are divided into basic and domestic activities. The basic employment equations are specified primarily as functions of national demand and supply variables, while domestic employment equations are specified primarily as functions of state specific-demand variables.

Other sectors of the IEM include a demographic component which is used to forecast births, deaths, net migration and total population; and the labor force participation rate which is driven by population and employment. a comprehensive listing of IEM equations and variables follows. A detailed flowchart of the IEM and a set of regression results are available from the editors upon request; see Preface.

The output of the IEM (i.e., the forecast values of the endogenous variables) is determined by the parameters of the equations and the values of exogenous variables over the forecast period.

[1] Data Resources, Inc.

The values of equation parameters are determined by the historic values of both the exogenous and endogenous variables. IEM equation parameters are estimated using the technique of ordinary least squares.

Parameter values for a particular equation (given the same specification) may change as a result of revisions in the historic data or a change in the time interval of the estimation. In general, parameter values should remain relatively constant over time, with changes reflecting changing structural relationships.

While the equation parameters are determined by structural relationships and remain relatively fixed, the forecast period exogenous variable values are more volatile determinants of the forecast values of endogenous variables. They are more often subject to change as expectations regarding future economic behavior change, and they are more likely to give rise to debate over appropriate values. As mentioned above, the forecast period values of exogenous variables are primarily obtained from the DRI U.S. Macro Model.

Since the output of the IEM depends in large part upon the output of the DRI model, an understanding of the DRI model, its input assumptions and its output is very useful in evaluating the results of the Idaho Economic Model's forecast. The assumptions and output of the DRI model are discussed in the section on Forecast Outlook.

IDAHO ECONOMIC MODEL
EQUATIONS

```
EAHEM●ID: EQUATION
1>AHEM●ID=JRWSSNF*(<4.44371> + <0.489785>* &&
2>MOVAVG(8 TO 1,EM●ID)/MOVAVG(8 TO 1,EM))

EBIR●ID: EQUATION
1>BIR●ID=20.4*NR●ID

EBTX72●ID: EQUATION
1>BTX72●ID=(WSD●ID+YENTEAF●ID+YPPROP●ID+YENTAFREAL●ID)/PC

EDEA●ID: EQUATION
1>DEA●ID= <3.15486> + <0.426516>*NR●ID\1*(DEA\1/N\1)

EDS&LAVG●ID: EQUATION
1>DS&LAVG●ID=DS&LAVG●ID\1+ + <59.8594>* &&
2>(YPADJ●ID*((YD-C-INTC)/YP)) + <13.3946>* &&
3>((RMS&L-RMGBS6NS)*DMMC782*YPADJ●ID*((YD-C-INTC)/YP)) + <17.2233>* &&
4>((RMGBS6NS-RMMONMARKNS)*(1-DMMC782)*YPADJ●ID*((YD-C-INTC)/YP))

EEC●ID: EQUATION
1>EC●ID=E16●ID+E15&17●ID

EEEA●ID: EQUATION
1>EEA●ID=EMD●ID+EMN●ID+ENM●ID

EEEA●ID●US: EQUATION
1>EEA●ID●US=EEA●ID/(EEA*1000)

EEFIR●ID: EQUATION
1>EFIR●ID= <1.83895> + <0.0629432>*MOVAVG(2 TO 1,EEA●ID) &&
2> - <4.22359>*D721774 + <1.12046E-05>*MOVAVG(2 TO 1,HUATZCORR●ID)

EEG●ID: EQUATION
1>EG●ID=EGSL●ID+EGF●ID

EEGF●ID: EQUATION
1>EGF●ID=EGF*(<-2.44465>+<1699.44>*NR●ID/N)

EEGSL●ID: EQUATION
1>EGSL●ID=EGSLED●ID+EGSLO●ID

EEGSLED●ID: EQUATION
1>EGSLED●ID= <-3.47337> + <31.4606>*NR●ID + <0.0267137>* &&
2>VCOLGF●ID/PC + <1.05530>*D78

EEGSLO●ID: EQUATION
1>EGSLO●ID= <5.35166> + <6.63678>* &&
2>(D7278*(MOVAVG(4 TO 1,BTX72●ID))+(VCOLGF●ID/1000/PGSL)) &&
3> - <5.99275>* &&
4>((D7278-1)*(MOVAVG(4 TO 1,BTX72●ID))+(VCOLGF●ID/1000/PGSL))

EEM●ID: EQUATION
1>EM●ID=EMN●ID+EMD●ID

EEMD●ID: EQUATION
1>EMD●ID=E24●ID+E33●ID+E32&34●ID+E353637●ID+EMDO●ID

EEMDO●ID: EQUATION
1>EMDO●ID= <-0.522213> + <0.540314>*JQIND24 + <0.0530118>*EC●ID\1

EEMI●ID: EQUATION
1>EMI●ID=E10●ID+EMIO●ID

EEMIO●ID: EQUATION
1>EMIO●ID= <0.511091> - <0.343729>*D721774 + <0.353959>* &&
2>MOVAVG(2 TO 0,JQIND287) + <0.0151111>* &&
3>((SAFCORNNS+SAFWHTNS)/WPI01)

EEMN●ID: EQUATION
1>EMN●ID=E20●ID+E26&27●ID+E28●ID+EMNO●ID
```

```
EEMNO@ID: EQUATION
1>EMNO@ID=EXP( <-2.21263> - <5.42170>*LOG(TEMP@WPI03/WPI) &&
2> + <0.353261>*D721802 + <0.437181>*LOG(CNCS72))

EENM@ID: EQUATION
1>ENM@ID=EMI@ID+EC@ID+ER@ID+ET@ID+EFIR@ID+ESV@ID+EGSL@ID+&&
2>EGF@ID

EER@ID: EQUATION
1>ER@ID= <4.90236> - <1.28499>*D7278 + <0.132424>*ET@ID &&
2> + <0.0813214>*EM@ID

EESV@ID: EQUATION
1>ESV@ID= <5.93026> + <0.811287>*(ESV/EEA)*EEA@ID\1

EET@ID: EQUATION
1>ET@ID= + <59.2637>* &&
2>((CD72+CND72)*MOVAVG(8 TO 1,YD72@ID)/MOVAVG(8 TO 1,YD72)) &&
3> + <3.06398>*(YD72@ID-MOVAVG(8 TO 1,YD72@ID)) + <12.7470>* &&
4>MOVAVG(8 TO 1,YD72@ID) - <1.39917>* &&
5>PCNGAS/PC*MOVAVG(8 TO 1,YD72@ID)

EEXPRDF@ID: EQUATION
1>EXPRDF@ID=EXPPRDF*(<14.2489> + <0.00105495>* &&
2>(MOVAVG(3 TO 0,SAFLVSTKNS@ID)+  MOVAVG(3 TO 0,SAFCROPSNS@ID)))

EE10@ID: EQUATION
1>E10@ID= <1.68131> + <0.388798>*MOVAVG(2 TO 1,E10@ID) &&
2> - <0.374610>*D723732 - <0.284019>*D762773 - <0.384418>*D802804 &&
3> + <4649.81>*D79290*(1/TIME**2)

EE15&17@ID: EQUATION
1>E15&17@ID= <-2.01190> + <0.468229>*MOVAVG(2 TO 0,HUATZCORR@ID) &&
2> + <69.1289>*ICNR72@ID - <9.46851>* &&
3>MOVAVG(8 TO 1,LABOR@ENG)*ICNR72@ID

EE16@ID: EQUATION
1>E16@ID=3.000

EE20@ID: EQUATION
1>E20@ID=E203@ID+E200@ID

EE200@ID: EQUATION
1>E200@ID= <4.73243> + <0.00366762>* &&
2>MOVAVG(3 TO 1,SAFLVSTKNS@ID)/ MOVAVG(3 TO 1,WPI01) + <0.0202408>* &&
3>CNFOOD72 - <0.685302>*DE200@ID - <0.00270966>* &&
4>MOVAVG(1 TO 0,LABOR@CAP)*MOVAVG(1 TO 0,CNFOOD72)

EE203@ID: EQUATION
1>E203@ID= <0.315441> + <6.83666>*JQIND20 - <0.494178>* &&
2>D203@ID*JQIND20 + <1.40548>*D7279

EE24@ID: EQUATION
1>E24@ID=E241&2@ID+E245&0@ID

EE241&2@ID: EQUATION
1>E241&2@ID= + <9.84536>*JQIND24 - <2.23727>* &&
2>MOVAVG(8 TO 1,LABOR@ENG)*JQIND24 + <33026.9>*1/TIME**2 &&
3>-POSITIVE(( + <9.84536>*JQIND24 - <2.23727>* &&
4>MOVAVG(8 TO 1,LABOR@ENG)*JQIND24 + <33026.9>*1/TIME**2 &&
5>-(17.7*E24)))

EE245&0@ID: EQUATION
1>E245&0@ID= <2.40633> + <7.82919>*JQIND379 - <0.590493>* &&
2>MOVAVG(8 TO 0,LABOR@CAP)*JQIND379 - <3.00723>* &&
3>MOVAVG(8 TO 0,JAHEADJEA@WPI08)*JQIND379 + <0.0683019>* &&
4>MOVAVG(1 TO 0,E15&17@ID)

EE26&27@ID: EQUATION
1>E26&27@ID=EXP( <0.317459> + <1.15281>* &&
2>LOG(MOVAVG(2 TO 1,YEF@ID)/MOVAVG(2 TO 1,PC)) - <0.0726729>*D7278 &&
3> - <0.304230>* &&
4>(TEMP@WPI09/WPI)*LOG(MOVAVG(2 TO 1,YEF@ID)/MOVAVG(2 TO 1,PC)))

EE28@ID: EQUATION
1>E28@ID= <5.39139> - <3.44112>*TEMP@WPI06/WPI - <0.480342>* &&
2>MOVAVG(8 TO 1,LABOR@ENG)*MOVAVG(8 TO 1,JQIND28) + <0.525671>* &&
3>JQIND287
```

```
EE32&34@ID: EQUATION
1>E32&34@ID= <-1.20422> + <0.0995552>*MOVAVG(1 TO 0, EC@ID) &&
2> + <1.93394>*JOIND342@4

EE33@ID: EQUATION
1>E33@ID= <1.15119> + <0.115722>*MOVAVG(3 TO 2,E10@ID) &&
2> - <0.770242>*D772773

EE353637@ID: EQUATION
1>E353637@ID= <2.20057> - <2.46851>* &&
2>MOVAVG(8 TO 1,LABOR@ENG)*MOVAVG(8 TO 1,JOIND367) + <0.0544068>* &&
3>MOVAVG(1 TO 0,IFIXNR72)

EHUATZCORR@ID: EQUATION
1>HUATZCORR@ID= <-19.5108> - <0.0391257>*PAYMENT/PC + <26.5141>* &&
2>EEA@ID/KQHOMES@ID + <0.534160>*HUATZCORR@ID\1 + <0.0326844>* &&
3>PAYMENT\1/PC\1 - <0.575393>*PMHU1NSOLD\1/PC\1 + <0.534505>* &&
4>PMHU1NSOLD/PC

EICNR72@ID: EQUATION
1>ICNR72@ID=ICNR72*((MOVAVG(3 TO 0,REPLACE@INVESTC)*&&
2>MOVAVG(3 TO 0,EEA@ID)+(1-MOVAVG(3 TO 0,REPLACE@INVESTC))*&&
3>(EEA@ID-EEA@ID\4))/(MOVAVG(3 TO 0,REPLACE@INVESTC)*&&
4>(MOVAVG(3 TO 0,EEA)*1000)+(1-MOVAVG(3 TO 0,REPLACE@INVESTC))*&&
5>((EEA-EEA\4)*1000)))

EJAHEADJEA@WPI08: EQUATION
1>JAHEADJEA@WPI08=JAHEADJEA/WPI08

EKQHOMES@ID: EQUATION
1>KQHOMES@ID=((1-.003)**.25)*KQHOMES@ID\1+&&
2>(1.022*1.09*1.01*.96)*(MOVAVG(2 TO 1,HUATZCORR@ID)/4)

ELABOR@CAP: EQUATION
1>LABOR@CAP=(JAHEADJEA*(WSS/WSD))/IPDENRCOST

ELABOR@ENG: EQUATION
1>LABOR@ENG=(JAHEADJEA*(WSS/WSD))/WPI05

EMIG@ID: EQUATION
1>MIG@ID= EEA@ID*1000*( + <1.09456E-05>*YEF@ID\1/YP\1 &&
2> + <2.18441E-08>*DCENSUS7174 - <1.86952E-08>*DCENSUS70)

ENR@ID: EQUATION
1>NR@ID=NR@ID\1+BIR@ID/4000-DEA@ID/4000+MIG@ID/4

ENR@ID@US: EQUATION
1>NR@ID@US=NR@ID/N

EPAYMENT: EQUATION
1>PAYMENT=(800*PMHU1NSOLD)/(((1-(1/((1+(RMMTGCOM2575NS/1200))**360)))/&&
2>((RMMTGCOM2575NS/1200))))

EREPLACE@INVESTC: EQUATION
1>REPLACE@INVESTC=&&
2>(KNCNR72*(1-((1-DELTAICNR72)**.25)))/(ICNR72/4)

ERESADJ@ID: EQUATION
1>RESADJ@ID=WSD@ID*(<0.0159659> - <100.546>*1/TIME**2 &&
2> + <0.00159314>*D7278)

ERNFWEMEC@ID: EQUATION
1>RNFWEMEC@ID=JRWSSNF*(<9452.23> + <0.00540502>* &&
2>(MOVAVG(3 TO 0,RWM@ID)*(1-POSITIVE(MOVAVG(6 TO 4,  EM@ID)-EM@ID))))

ERUADJ: EQUATION
1>RUADJ=1-((EEA/N18@64)-0.00157002*(TIME-113))

ERUADJ@ID: EQUATION
1>RUADJ@ID=1-((EEA@ID/((NR@ID*1000)*(N18@64/N)))-.00176351*(TIME-113))

ERUADJNT: EQUATION
1>RUADJNT=1-(EEA/N18@64)

ERUADJNT@ID: EQUATION
1>RUADJNT@ID=1-(EEA@ID/((NR@ID*1000)*(N18@64/N)))
```

```
ERWC@ID: EQUATION
1>RWC@ID= <1122.80> + <12618.0>*MOVAVG(1 TO 0,JRWSSNF) + <600.148>* &&
2>(POSITIVE(MOVAVG(8 TO 4,EC@ID)-  MOVAVG(1 TO 0,EC@ID)))

ERWM@ID: EQUATION
1>RWM@ID=JAHEADJEA*(<3963.59> + <816.673>* &&
2>MOVAVG(8 TO 1,EM@ID)/MOVAVG(8 TO 1,EM) + <45.7653>* &&
3>(POSITIVE(  MOVAVG(8 TO 4,EM@ID)-MOVAVG(1 TO 0,EM@ID))))

ESAFCROPSNS@ID: EQUATION
1>SAFCROPSNS@ID= <26.8946> + <23.7071>*SAFWHTNS + <49.2050>* &&
2>SAFCORNNS + <6.26471>*PSUGAR11NS + <516.689>*Q4

ESAFLVSTKNS@ID: EQUATION
1>SAFLVSTKNS@ID= <-225.190> + <12.1818>*SAFCTL&CLVNS + <34.0198>* &&
2>SAFDAIRYNS + <21.4286>*SAFHOGSNS - <64.6845>*Q1 - <42.6416>*Q2

ETWPER@ID: EQUATION
1>TWPER@ID=WSD@ID*(<0.00518747> + <1.00558>*TWPER/WSD)

EV@ID: EQUATION
1>V@ID= <1.41898> + <0.000483915>* &&
2>((VGF@PER+VGSL@PER)*RUADJ@ID/RUADJ) - <12404.4>*1/TIME**2

EVCOLGF@ID: EQUATION
1>VCOLGF@ID= <1.49888> + <3.34423>*MOVAVG(2 TO 1,VAIDGF@SL)

EWSD@ID: EQUATION
1>WSD@ID=WSDM@ID+WSDNFEMEC@ID+WSDC@ID+WSDAF@ID

EWSDAF@ID: EQUATION
1>WSDAF@ID= <0.370995> - <0.000367252>* &&
2>MOVAVG(4 TO 1,LABOR@ENG)*(MOVAVG(4 TO 1, EXPRDF@ID)/MOVAVG(4 TO 1,WPI01))

EWSDC@ID: EQUATION
1>WSDC@ID=(RWC@ID*EC@ID)/1000000

EWSDM@ID: EQUATION
1>WSDM@ID=((RWM@ID*EM@ID)/1000000)

EWSDNFEMEC@ID: EQUATION
1>WSDNFEMEC@ID=RNFWEMEC@ID*(EEA@ID-EC@ID-EM@ID)/1000000

EYAFCORP@ID: EQUATION
1>YAFCORP@ID= + <2.64546E-05>* &&
2>(MOVAVG(3 TO 0,SAFLVSTKNS@ID)+MOVAVG(3 TO 0,SAFCROPSNS@ID))

EYAFINV&R@ID: EQUATION
1>YAFINV&R@ID= <-0.0754413> + <0.130681>*CPIU

EYD72@ID: EQUATION
1>YD72@ID=YP72@ID*(YD/YP)

EYD72@NR@ID: EQUATION
1>YD72@NR@ID=YD72@ID/NR@ID

EYEF@ID: EQUATION
1>YEF@ID=YPADJ@ID-YENTAFREAL@ID

EYEF72@NR@ID: EQUATION
1>YEF72@NR@ID=YEF@ID/PC/NR@ID

EYENTAF@ID: EQUATION
1>YENTAF@ID=MOVAVG(3 TO 0,SAFCROPSNS@ID)/1000+&&
2>MOVAVG(3 TO 0,SAFLVSTKNS@ID)/1000+MOVAVG(3 TO 0,SAFVGF@ID)+&&
3>MOVAVG(3 TO 0,YAFINV&R@ID)-MOVAVG(3 TO 0,YAFCORP@ID)-&&
4>MOVAVG(3 TO 0,EXPRDF@ID)/1000

EYENTAFREAL@ID: EQUATION
1>YENTAFREAL@ID=MOVAVG(3 TO 0,SAFCROPSNS@ID)/1000+&&
2>MOVAVG(3 TO 0,SAFLVSTKNS@ID)/1000+MOVAVG(3 TO 0,SAFVGF@ID)-&&
3>MOVAVG(3 TO 0,EXPRDF@ID)/1000
```

```
EYENTEAF•ID: EQUATION
1>YENTEAF•ID= <0.0411281> + <0.00378834>*MOVAVG(1 TO 0.YENTNFADJ)

EYOL•ID: EQUATION
1>YOL•ID=WSD•ID*(<0.0134234> + <0.766842>*YOL/WSD)

EYP•ID: EQUATION
1>YP•ID=WSD•ID+YOL•ID+YPPROP•ID+YENTEAF•ID+&&
2>YENTAF•ID+V•ID+RESADJ•ID-TWPER•ID

EYPADJ•ID: EQUATION
1>YPADJ•ID=WSD•ID+YOL•ID+YPPROP•ID+YENTEAF•ID+&&
2>YENTAFREAL•ID+V•ID+RESADJ•ID-TWPER•ID

EYPADJ72•ID: EQUATION
1>YPADJ72•ID=YPADJ•ID/PC

EYPPROP•ID: EQUATION
1>YPPROP•ID=PC*(<0.0202760> + <0.984065>* &&
2>(((YINTPER+DIV+YRENTADJ)/PC)*MOVAVG(12 TO 1.YP•ID) /MOVAVG(12 TO 1.YP) ))

EYP72•ID: EQUATION
1>YP72•ID=YP•ID/PC
```

ENDOGENOUS VARIABLES[1]

AHEM@ID	Average hourly earnings in manufacturing
BIR@ID	Number of births
BTX72@ID	Tax base in 1972 dollars
DEA@ID	Number of deaths
DS&LAVG@ID	Two month moving average, deposits in savings & loans
EC@ID	Employment in construction
EDOM@ID	Employment in all domestic sectors
EEA@ID	Employment except agriculture
EEA@ID&US	Ratio of employment, Idaho/U.S.
EFIR@ID	Employment in finance, insurance and real estate
EG@ID	Employment in government
EGF@ID	Employment in federal government
EGSL@ID	Employment in state and local government
EGSLED@ID	Employment in state and local government, education
EGSLO@ID	Employment in state and local government, non-education
EM@ID	Employment in manufacturing
EMD@ID	Employment in durable manufacturing
EMDO@ID	Employment in other durable manufacturing
EMI@ID	Employment in mining
EMIO@ID	Employment in mining except metal mining
EMN@ID	Employment in non-durable manufacturing
EMNO@ID	Employment in other non-durable manufacturing
ENM@ID	Employment in non-manufacturing
ER@ID	Employment in communications, trans. & public utilities
ESV@ID	Employment in services
ET@ID	Employment in trade
EXPRDF@ID	Farm production expenses
E10@ID	Employment in metal mining
E15&17@ID	Employment in residential & commercial construction
E16@ID	Employment in heavy construction
E20@ID	Employment in food processing
E20O@ID	Employ. in food processing except canned, cured,& frozen
E203@ID	Employment in food processing, canned, cured, & frozen
E24@ID	Employment in lumber and wood products
E241&2@ID	Employment in logging camps and sawmills
E245&O@ID	Employment in mobile homes and other wood products
E26&27@ID	Employment in paper, printing and publishing
E28@ID	Employment in chemicals and allied products
E32&34@ID	Employment in stone, clay & glass, & fabricated metals
E33@ID	Employment in primary metals
E35,36,37@ID	Employment in machinery & transportation equipment
HUATZCORR@ID	Housing starts
ICNR72	Investment in non-res. construction, U.S., 1972 dollars

---

[1] **@ID signifies a variable specific to Idaho**

JAHEADJEA@WPI08	Ratio, labor costs/lumber prices, U.S.
KQHOMES@ID	Housing stock
LABOR@CAP	Labor/capital ratio
LABOR@ENG	Labor/energy ratio
MIG@ID	Net migration of persons
NR@ID	Resident population
NR@ID@US	Ratio of population, Idaho/U.S.
REPLACE@INVESTC	Proxy for capital stock replacement
RESADJ@ID	Residence adjustment - personal income
RNFWEMEC@ID	Average annual wage except manufac., construc. and farm
RUADJ	Adjusted labor force non-participation, U.S.
RUADJ@ID	Adjusted labor force non-participation rate, Idaho
RUADJNT	Labor force non-participation rate, U.S.
RUADJNT@ID	Labor force non-participation rate, Idaho
RWC@ID	Average annual wage in construction
RWM@ID	Manufacturing wage rate
SAFCROPSNS@ID	Sales at farm of crops, not seasonally adjusted
SAFLVSTKNS@ID	Sales at farm of livestock, not seasonally adjusted
TWPER@ID	Contributions for social insurance
V@ID	Transfer payments
VCOLGF@ID	Federal grants-in-aid to Idaho governments
WSD@ID	Wage and salary disbursement
WSDAF@ID	Wage and salary disbursements, at farm
WSDC@ID	Wage and salary disbursements, construction
WSDM@ID	Wage and salary disbursements, manufacturing
WSDNFEMEC@ID	Wage & salary disbursements, except farm, mfg., & const.
YAFCORP@ID	Corporate farm income
YAFINV&R@ID	Inventory value changes & imputed rent & income at farm
YD72@ID	Disposable income in 1972 dollars
YD72@NR@ID	Per capita disposable income in 1972 dollars
YEF@ID	Non-farm personal income
YEF72@NR@ID	Per capita non-farm income in 1972 dollars
YENTAF@ID	Net farm proprietors' income, w/YAFINV&R@ID
YENTAFREAL@ID	Net farm proprietors' income, w/o YAFINV&R@ID
YENTEAF@ID	Non-farm proprietors' income
YOL@ID	Other labor income
YP@ID	Total personal income, w/YAFINV&R@ID
YPADJ@ID	Total personal income, w/o YAFINV&R@ID
YPADJ72@ID	Total personal income in 1972 dollars
YPPROP@ID	Dividend, interest and rent income
YP72@ID	Total personal income, w/YAFINV&R@ID, in 1972 dollars

EXOGENOUS VARIABLES

C	Personal consumption expenditures - total
CD72	Personal consump. expend. - durable goods - 1972 dollars
CNCS72	Personal consumption expend. -clothing - 1972 dollars
CNFOOD72	Personal consumption expend. - food - 1972 dollars
CNO72	Personal consumption expenditures - other nondurable goods - 1972 dollars
CPIU	Consumer price index - all
DEA	Number of deaths
DELTAICNR72	Depreciation rate - real nonresidential construction
DIV	Dividends
DMMC782	These are dummy variables used in regression equations for the purpose of capturing the impacts of discrete economic or non-economic events such as SIC code changes, strikes, plant openings or closures, unusual weather conditions, etc.
D203@ID	
D28@ID	
D721774	
D721794	
D721803	
D724742	
D723732	
D72742	
D72575	
D727	
D7279	
D73	
D7677	
D761771	
D762773	
D7677	
D772773	
D78	
D79290	
D801802	
D802804	
EEA	Non-farm employment, U.S.
EGF	Federal government employment, U.S.
EM	Employment in manufacturing
ESV	Total employment - services
EXPPRDF	Farm production expenses, U.S.
E24	Total employment - lumber and products
ICNR72	Gross investment in private nonresidential structures, 1972 dollars
IFIXNR72	Gross fixed private nonresidential investment 1972 dollars
INTC	Interest paid by consumers to business
IPDENRCOST	Rental price of capital - producer's durable equip.
JAHEADJEA	Index of hourly earnings of production workers -private
JQIND20	Industrial production index - food processing
JQIND24	Industrial production index - lumber & wood products
JQIND287	Industrial production index - agricultural chemicals
JQIND307	Industrial production index - plastic products
JQIND342@4	Industrial production index - hardware, plumbing, structural metal
JQIND379	Industrial production index - mobile homes

JRWSSNF	Index of compensation per hour - non-farm business sector
N	Population, U.S.
N18@64	Population between 18 and 64 years of age, U.S.
PC	Implicit price deflator - personal consumption
PCNGAS	Implicit price deflator - gasoline and oil
PICR	Implicit price deflator - private residential const.
PSUGAR11NS	Price of sugar
Q1	Seasonal dummy for first quarter
Q2	Seasonal dummy for second quarter
Q4	Seasonal dummy for fourth quarter
RMGBS6NS	Average yield on U.S. government 6-month bills
RMMONMARKNS	Rate on money market fund shares
RMS&L	Effective interest rates paid by savings and loan associations
SAFCORNNS	Sales at farm - corn
SAFCTL&CLVNS	Sales at farm - cattle and calves
SAFDAIRYNS	Sales at farm - dairy products
SAFHOGSNS	Sales at farm - hogs
SAFVGF@ID	Government transfer payments to farmers in Idaho
SAFWHTNS	Sales at farm - wheat
TEMP@WPI03	Input cost term for WP103 - textile products and apparel
TEMP@WPI06	Input cost term for WP106 - chemicals & allied products
TEMP@WPI09	Input cost term for WP109 - pulp, paper, & allied prod.
TIME	Time 1947:1 - 1
TWPER	Personal contributions for social insurance, U.S.
VAIDGF@SL	Federal grants-in-aid to state & local government
VFG@PER	Federal transfer payments to persons
VGSL@PER	Wholesale price index (seasonally adjusted)
WPI	Wholesale price index - farm products
WPI01	Wholesale price index - fuels & related products
WPI05	Wholesale price index - lumber and wood products
WSD	Wage and salary disbursements, U.S.
WSS	Compensation of employees
YD	Disposal income
YD72	Disposable income - 1972 dollars
YENTNFADJ	Non-farm proprietors' income with inventory valuation adjustments and capital consumption adjustments
YINTPER	Personal interest income
YOL	Other labor income
YP	Personal income
YRENTADJ	Rental income of persons with capital consumption adjustment

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IDAHO
ECONOMIC FORECAST

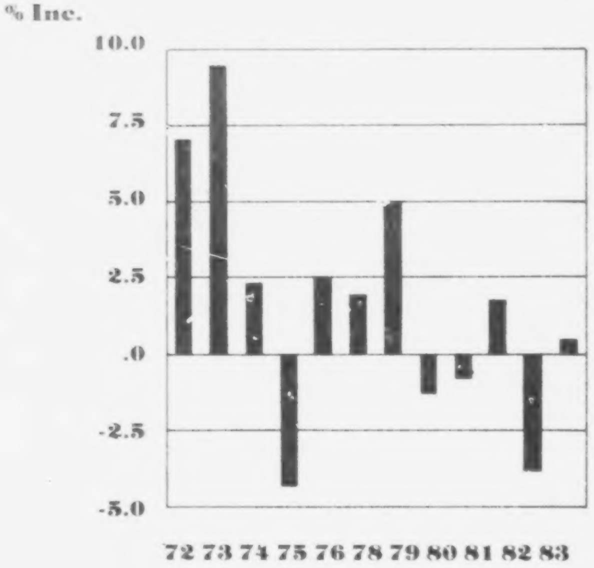
John V. Evans, Governor

Division of Financial Management

Vol. VI, No. 1
Winter/Spring 1984

- **Forecast 1984-1987**
- **Alternative Forecasts**
- **Outlook to 1990**
- **Economic Research Council Report Summary**

Real Per Capita Personal Income
in Idaho
Percent Increase, 1972-83



STATE OF IDAHO

The

IDAHO ECONOMIC FORECAST

1984--1990

JOHN V. EVANS
GOVERNOR

PREFACE

The Idaho economy has undergone rapid change in the last decade, with evidence that further change is taking place today. The State's economy shifted from the slow-growth, agrarian condition that we knew in the 1960's to a pattern of growth so rapid that by the mid-1970's Idaho was one of the fastest growing states in the U.S. in population, employment, and income. Within the last three years, however, that rate of growth has declined, with per capita income growth falling to well below the national average and population growth slowing down.

Probably the most notable feature of Idaho's economy is its heavy reliance on the State's natural resource base. Major industries in the State include agriculture, forestry, mining, and tourism, all of which are directly tied to the resource base. In addition, over 60% of the employment in manufacturing is in lumber, wood products, and food processing - all directly tied to the resource base.

This heavy dependence on natural resources, while providing Idahoans with rich and diversified employment and recreational opportunities, has also brought challenges for a changing economy and changing society. These challenges include competition between agriculture and the expanding population for water and energy, the environmental impacts of the economically important mining and forestry industries, and the pressures of a rapidly expanding population on the State's natural and economic resources. In addition, rapidly expanding employment opportunities have brought improved incomes but, at the same time, threaten to reduce the high quality of life enjoyed by residents and non-residents alike.

Much of the burden of dealing with and resolving the problems faced in the State will fall on the public sector. In order to deal effectively with these and similar problems and conflicts, public and private decisions need to be made with as thorough an understanding of the structure and workings of the State's economy as possible. It is to this end the Idaho Economic Model and this publication are directed.

The Idaho Economic Model was developed under a grant from the Pacific Northwest Regional Commission. The Division of Financial Management has been joined by the the Idaho Transportation Department in the development and maximum utilization of the State's forecast system.

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Vol. VI, No. 1

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INTRODUCTION

The national forecast presented in this publication is the April 1984 Data Resources, Incorporated forecast of the national economy. The Idaho Economic Model uses these national variables to forecast economic activity in Idaho. The previous forecast published last November used the November 1983 Data Resources forecast. There has been no major change in the assumptions underlying the forecast since November. The largest differences are that the economy in the interval grew at a somewhat more rapid rate than anticipated. Therefore, projected real output is higher in 1984 and somewhat lower in 1985 and 1986. The inflation forecast has been revised upward in anticipation of more rapid wage acceleration, the effect of cold weather early in the year on food prices, and a sharper dollar depreciation.

The cover graph shows the rate of growth of real per capita personal income since 1972.

FEATURES

The feature article is the summary of the Economic Research Council's report on the Idaho economy, which was presented in April. The summary is a brief description of the conclusions and recommendations of the Council.

This publication also compares two alternative forecasts which employ different assumptions, to the control forecast. The control forecast uses assumptions with the highest probability of occurrence, but the alternative forecasts illustrate other outcomes which may occur. The table comparing the alternative forecasts to the control forecast illustrates the different effects the assumptions can have on the Idaho economy. The "Hard Landing" alternative assumes that the recovery is initially stronger than in the control forecast, resulting in higher rates of inflation. The Federal Reserve refuses to accomodate the higher growth, so interest rates rise. A recession results, exacerbated by Congress's failure to reduce the deficit as it does in the control forecast. The second alternative is an optimistic one assuming higher productivity growth keeps inflation down and that Congress takes action to reduce the federal deficit this session, permitting a drop in interest rates.

This Forecast also includes a projection of primary Idaho economic concepts and related national concepts to 1990. A table comparing the seventies and the eighties is featured.

Historical and forecast detail is provided annually from 1970 to 1986 and quarterly from the third quarter of 1982 through 1986. The solution of the Idaho Economic Model for this forecast begins in the fourth quarter of 1983. A description of both the DRI Macro Model and the Idaho Economic Model is provided in the Appendix, together with a listing of variables and equations.

SUBSCRIPTIONS

Subscription rates for the Idaho Economic Forecast, which is published three times a year, are as follows:

Idaho State Government	No charge
Idaho Resident	$7.50/yr
Non-Idaho Resident	$15.00/yr

To subscribe, send appropriate payment to:

Idaho Economic Forecast
Division of Financial Management
Room 122, Statehouse
Boise, ID 83720

IDAHO AND U.S. SUMMARY

April 1982

Idaho Economic Model

National Variables Forecast by Data Resources, Inc.

	1983	1984							
	IV	I	II	III	IV	83	84	85	86
Idaho Employment									
Non-Agricultural Employment	320.112	323.751	326.280	329.296	331.884	316.685	327.803	336.767	343.794
Manufacturing Employment	50.209	50.667	51.175	51.842	51.987	49.512	51.418	52.546	54.046
Lumber and Wood Products	14.576	14.699	14.832	15.197	15.168	13.983	14.974	15.054	15.195
Food Processing	16.189	16.314	16.470	16.593	16.652	16.092	16.507	16.931	17.333
Construction	12.709	12.700	12.730	12.880	13.051	12.840	12.840	13.406	14.164
Mining	4.410	4.470	4.560	4.644	4.651	4.060	0.007	4.684	4.744
Idaho Income									
Personal Income - Current Dollars	9.552	9.546	9.707	9.909	10.088	9.239	9.813	10.449	10.977
Personal Income - 72 Dollars	4.420	4.372	4.391	4.430	4.457	4.330	4.413	4.476	4.471
Per Capita Personal Income	9.688	9.639	9.759	9.917	10.080	9.430	9.849	10.333	10.673
Real Per Capita Personal Income	4.483	4.415	4.415	4.434	4.454	4.420	4.429	4.426	4.347
Wage and Salary Payments	5.343	5.427	5.522	5.626	5.720	5.194	5.574	5.970	6.409
Dividends, Interest and Rent	1.830	1.864	1.910	1.943	1.971	1.765	1.922	2.086	2.217
Other Labor Income	0.543	0.540	0.551	0.563	0.574	0.516	0.557	0.603	0.657
Transfer Payments	1.453	1.391	1.351	1.327	1.313	1.435	1.346	1.315	1.345
Miscellaneous Idaho Variables									
Housing Starts (Thousands)	2.939	2.762	2.557	2.602	2.878	3.364	2.700	2.788	3.620
Hourly Earnings in Manufacturing ($)	9.104	9.344	9.536	9.721	9.896	8.991	9.624	10.342	11.103
Average Annual Wage ($Thousands)	16.691	16.762	16.925	17.084	17.235	16.399	17.002	17.725	18.642
Population	0.986	0.990	0.995	0.999	1.001	0.980	0.996	1.011	1.029
Selected National Variables									
Real GNP ($Trillions)	1.572	1.600	1.616	1.633	1.644	1.535	1.623	1.668	1.712
Final Sales ($Trillions)	3.417	3.492	3.588	3.654	3.715	3.317	3.612	3.901	4.226
Unemployment Rate	8.467	7.840	7.562	7.372	7.266	9.583	7.510	7.350	7.538
Consumer Price Index	3.031	3.069	3.107	3.146	3.186	2.983	3.127	3.289	3.467
Hourly Compensation Index	1.660	1.688	1.710	1.735	1.760	1.635	1.723	1.834	1.960
Prime Rate	11.000	11.081	11.498	11.499	11.598	10.794	11.419	11.886	11.001
Mortgage Rate, New Homes	12.337	12.318	12.314	12.453	12.488	12.662	12.393	12.630	12.258
Housing Starts (Millions)	1.699	2.010	1.897	1.840	1.745	1.704	1.873	1.627	1.725

Income concepts except as noted in billions of dollars.

IDAHO AND U.S. SUMMARY

April 1982

Idaho Economic Model

National Variables Forecast by Data Resources, Inc.

	1983	1984							
	IV	I	II	III	IV	83	84	85	86
Idaho Employment									
Non-Agricultural Employment	3.762	4.626	3.161	3.749	3.180	1.416	3.511	2.735	2.086
Manufacturing Employment	10.514	3.697	4.069	5.314	1.126	3.559	3.848	2.194	2.854
Lumber and Wood Products	9.755	3.440	3.661	10.222	-0.760	15.077	7.090	0.530	0.937
Food Processing	25.525	3.116	3.898	3.016	1.421	-2.908	2.579	2.565	2.374
Construction	-1.873	-0.280	0.960	4.793	5.406	-7.120	-0.001	4.411	5.647
Mining	18.805	5.565	8.330	7.595	0.576	6.365	12.836	2.251	1.278
Idaho Income									
Personal Income - Current Dollar	13.888	-0.214	6.919	8.571	7.407	6.035	6.205	6.486	5.052
Personal Income - 72 Dollars	10.965	-4.242	1.757	3.554	2.453	2.025	1.905	1.438	-0.115
Per Capita Personal Income	12.045	-2.022	5.098	6.643	6.734	4.448	4.437	4.912	3.290
Real Per Capita Personal Income	9.169	-5.977	0.023	1.715	1.812	0.498	0.209	-0.061	-1.790
Wage and Salary Payments	7.040	6.417	7.220	7.718	6.854	6.983	7.310	7.104	7.360
Dividends, Interest and Rent	11.415	7.723	10.229	7.049	5.882	1.404	8.882	8.410	6.278
Other Labor Income	14.773	-2.366	8.242	6.765	7.898	13.056	7.989	8.316	8.841
Transfer Payments	8.126	-16.111	-10.804	-7.030	-4.223	6.477	-6.221	-2.299	2.296
Miscellaneous Idaho Variables									
Housing Starts (Thousands)	-9.634	-21.945	-26.562	7.198	49.637	38.217	-19.754	3.263	29.844
Hourly Earnings in Manufacturing	2.731	10.983	8.477	7.968	7.423	4.420	7.043	7.454	7.358
Average Annual Wage ($Thousands)	3.159	1.712	3.935	3.825	3.561	5.465	3.674	4.255	5.164
Population	1.645	1.845	1.733	1.808	0.630	1.516	1.695	1.503	1.704
Selected National Variables									
Real GNP ($Trillions)	5.010	7.303	4.023	4.125	2.847	3.359	5.742	2.734	2.660
Final Sales ($Trillions)	7.716	9.088	11.444	7.637	6.860	7.085	8.901	7.982	8.327
Unemployment Rate	-34.183	-26.482	-13.457	-9.658	-5.616	-1.372	-21.635	-2.126	2.563
Consumer Price Index	4.430	5.123	5.135	5.105	5.086	3.194	4.822	5.187	5.410
Hourly Compensation Rate	4.458	6.835	5.443	5.849	5.996	5.604	5.407	6.459	7.041
Prime Rate	7.749	2.975	15.908	0.067	3.486	-27.365	5.789	4.086	-7.447
Mortgage Rate, New Homes	-4.311	-0.591	-0.140	4.600	1.125	-16.259	-2.118	1.908	-2.945
Housing Starts (Millions)	-17.372	96.201	-20.720	-11.458	-19.176	61.278	9.956	-13.145	6.105

Income concepts except as noted in billions of dollars.

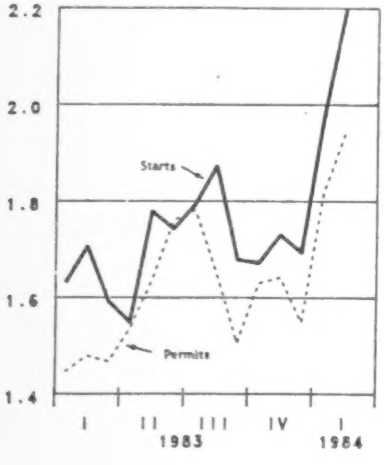
NATIONAL FORECAST DESCRIPTION

As it entered its second year, the economic recovery continued to be strong. Real GNP grew at a 5.3% annual rate in the fourth quarter of 1983, resulting in an total GNP growth for 1983 of 3.4%. The estimate of real GNP growth in the first quarter is 8.3% at an annual rate. Civilian unemployment fell to 7.8% in Feburary from a postwar high of 10.7% at the end of 1982. The momentum should keep the economy growing throughout 1984, especially since this is a presidential election year.

Capacity utilization in manufacturing industries jumped to 81.1% in March, its highest mark in nearly four years. Operating rates have reached 96.8% of capacity in the paper industry and 92.7% in rubber and plastics. As capacity utilization rises, commodity prices tend to rise. Paper producers raised pulp prices on April 1. Metal prices are firming in response to strong demands from the automotive and capital goods markets. As investment in heavy machinery and other capital goods pick up, prices for steel, copper and nickel will strengthen. Excess production held back lumber prices in 1983, despite the rebound in housing starts. Now a labor strike at Canadian mills and continued strong demand from the housing industry should bolster lumber prices in 1984.

The recovery's robustness has created fears that the economy may be overheating and that rapid inflation may occur. However, so far price movements have been moderate. The one shock to the price system--the cold weather which compounded the food price inflation initiated by last year's drought--caused food prices to rise at a 21% annual rate in January, but in February food price inflation slowed to a 7.29%. The rise in food prices and a surge in oil and gasoline prices were major factors in the 7.8% annual rate of consumer price inflation in Janaury. By February, consumer price inflation had fallen to a moderate 4.4% rate of growth.

Monthly Starts and Permits
(Millions of units, annual rates, SA)



Housing starts in the first quarter were much stronger than the 1.7-1.8 million rate which prevailed in 1983. February's housing starts rose to 1,976,000, equalling the five year record. The Feburary rise was boosted by unseasonably warm weather. A slowdown in housing activity occurred in March as national housing starts fell 27%.

Consumer spending which led the economy out of the recession appears to be losing momentum. Retail sales have shown signs of slowing--rising 2.2% after a flat December, declining by 0.8% in February, and falling 2.2% in March--the largest drop since December 1973. The weather and the slowdown in car sales due to supply constraints on new domestic sales were responsible for much of the weakness. Total consumer spending fell by 8.1%--the largest monthly decline in over six years. Despite the February drop, spending in the previous three months and February grew faster than the average rate in the first 11 months of the recovery. Another sign that consumer sales are slowing to a more sustainable pace is that a key determinant, consumer confidence, appears to be falling after peaking in January at its highest level in more than a decade. Consumer confidence declined in February, because more respondents expected interest rates to rise and fewer expected business conditions to improve.

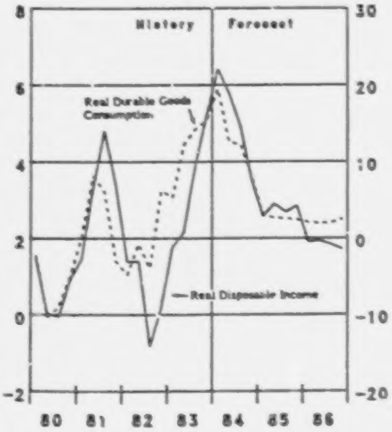
Interest rates have risen sharply in response to the strong real economy and rising private loan demand plus concern over the deficit. The 3-month Treasury bill yield was bid up from 8.8% at the end of January to 9.7% in March. Although up from their levels of a year ago, most interest rate remain substantially below their 1980-82 peaks.

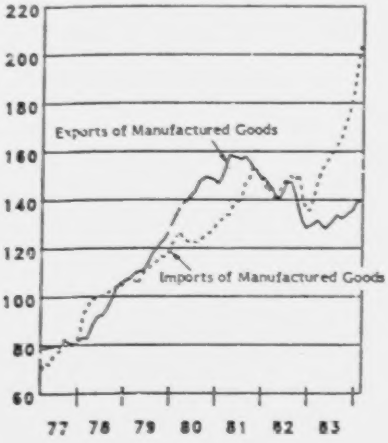
FORECAST HIGHLIGHTS

- Interest Rates: Interest rates have risen during the first quarter in response to the strong real economy, rising private loan demand, and overreaction in financial markets. Short-term credit demand from the private sector is rising rapidly--indeed, more rapidly than is normal in this stage of the business cyclde. High profits early in the recovery provided internal financing, but as profit growth slows and credit demands rise, the private sector will resort increasingly to external financial markets. Credit demand from the household sector is also strong, with housing starts hitting a new peak. The only alleviating factors are the continued inflow of funds from overseas and the surpluses in the state and local government sector. As the dollar fell sharply in February and March, overseas funds showed indications of slowing. With the borrowings needed to finance the federal deficit dominating the financial market, the economy is moving toward a credit crunch. Since the narrow mometary aggregate (M1) is now near its uppper limit and M2 is expected to move into the upper half of its range and remain there throughout the year, the Fedearl Reserve is expected to refuse to accomodate the credit demands. The slowing of the real economy will stabilize rates slightly below current levels through the summer. Beginning in the fourth quarter, heavy Treasury borrowing will bring rates up once more. By spring 1985, the economy will be approaching a full credit crunch which could precipitate a recession.

  The DRI forecast makes the critical assumption that in early 1985 Congress adopts a deficit reduction package worth $40 billion in fiscal year 1986. The passage of the deficit reduction package permits interest rates to edge downward. The prime rate is expected to peak at 12-1/2%, just short of a full credit crunch, in the spring of 1985. Then, the prime rate falls back to 11% in 1986. Real rates remain high throughout the forecast period.

- Consumer Spending: Consumer spending, which accounts for two out of every three dollars that make up the Gross National Product, has shown signs of slowing, yet will continue to be an important force in the recovery. Despite some faltering, consumer confidence remains near its historic high. Retail sales are bolstered by continuing improvement in the labor market throughout forecast period. The belief that interest rates will rise causes some "buying forward" by consumers in 1984 and a consequent slowdown in sales in 1985. Deficit reduction measures decrease disposable income growth in 1985 and 1986, resulting in further deceleration of consumer spending. The pace of real consumer spending growth falls from 4.8% in 1984 to 2.5% in 1985 and 2.1% in 1986.


Real Growth in Income (Left scale) and Durable Goods Consumption (Right scale)
(Four-quarter percent change)

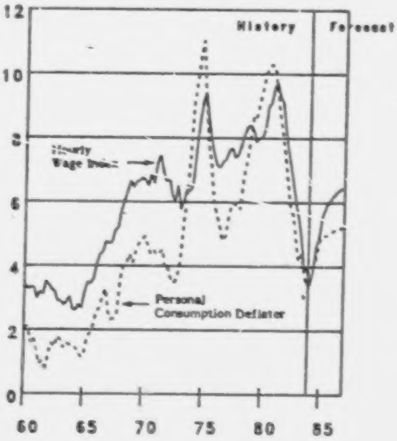

The Expanding Trade Deficit in Manufactured Goods
(Billions of dollars, customs value basis, three-month moving average, annual rates, SA)

- Imports and Exports: The overvaluation of the dollar and lagging recoveries abroad caused a record trade deficit in 1983. The current depreciation of the dollar is expected to continue, although there is a risk that a rise in interest rates could reverse this trend as it did last year. The dollar's trade-weighted exchange rate falls 11.1% from the first quarter of 1984 to the end of 1986, retracing less than half of the 29% appreciation recorded since mid-1980. The gradual slide in the dollar reduces the diversion of demand to overseas. Another factor increasing U.S. exports is the strengthening of the recoveries in Canada, Japan, and Western Europe, which generally came after ours. Although U.S. export markets finally are expanding due to the recovery abroad, imports are still rising more quickly. The current account deficit is "conservatively" projected to increase from $40.8 billion in 1983 to $74.3 billion in 1984 and is expected to worsen in later years. The dollar must decline more quickly and to a larger degree than projeced in order to turn international transactions back toward a balance.

- Housing: The popularity of adjustable rate mortgages and the belief that mortgage rates will rise later has boosted housing starts to their current high levels. Therefore, last winter's gain may be this summer's loss. When the next credit crunch occurs and home buyers using ARM's face higher payments, the popularity of ARM's is likely to cool. The forecast for 1985 and beyond assumes that construction activity will continue to have the same relationship to interest rates they did in 1981-3. Housing activity should be uncertain and there may be wide swings as two strong, opposing forces influence the market. Pent-up demand for housing along with the introduction of new instruments for mortgage finance create a potential for a housing boom, while the intense competition for funds with the federal government and increasingly with corporations creates the potential for a severe credit crunch. Total starts are projected to average 1.87 million units in 1984, nearly 10% above 1983, but declining in each quarter. The year-end rate of 1.74 million units weakens to 1.63 million starts in 1985—the year in which interest rates peak. As interest rates move down, housing starts edge upward to average 1.725 million u

○ Wages and Prices: As the recovery progresses, demand pressures emerge, causing prices and wages to accelerate gradually. The GNP deflator is projected to rise 4.2% in 1984, 4.9% in 1985, and 5.5% in 1986. The forecast assumes energy prices rise only slowly; crude prices remain stable until 1986. Only a mild rise in agricultural prices occurs. The forecast projects relatively moderate wage gains; last year's wage gain of 4.5% in average hourly earnings will rise to 5.5% by the end of this year and 6.4% in 1985. A major upward risk to the inflation forecast is that larger wage settlements will be made. In light of high profit growth in recent quarters, unions are applying pressure for larger wage settlements. A strike in the automobile industry is a possibility; a large wage settlement there could set a pattern. As the economy's growth slows to less than its 3% potential in 1985 and 1986, demand pressures will ease. Manufacturing capacity will fluctuate near 82%, below the 86% threshold that might trigger an explosive price spiral.

A Reacceleration in Wages and Prices
(Year-over-year percent change)



IDAHO FORECAST DESCRIPTION

After falling 5.5% between 1981 and 1982, total nonagricultural employment in Idaho grew 1.5% from 1982 to 1983. Despite the resumption of growth, Idaho's nonagricultural employment is still 21,000 jobs—6.2%--below its peak 1979 levels. Idaho's average unemployment rate dropped for the first year since 1978, falling from 8.7% in 1982 to 7.5% in 1983. By March 1984, Idaho's seasonally adjusted unemployment rate had declined to 6.2%, considerably lower than its peak level in Octogber 1982 of 10.7%.

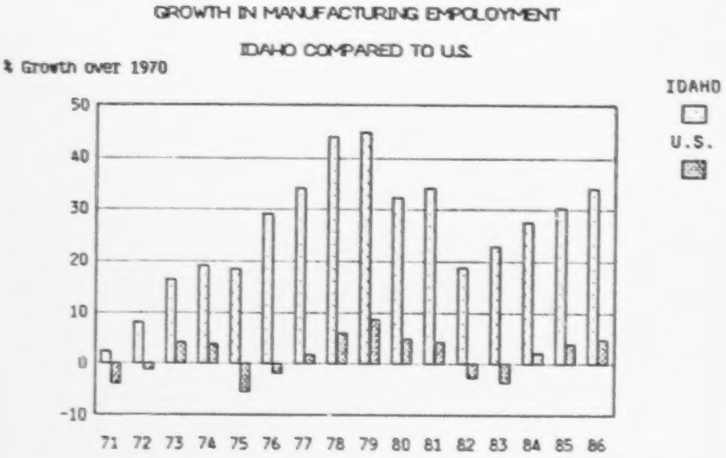
Idaho's per capita personal income in 1983 was $9,342, up 4.5% from 1982. Since the implicit price deflator for personal consumption expenditures rose by 3.9% in 1983, Idaho's real per capita income grew by approximately one-half of one percent. National per capita personal income increased 5.2%, approximately 1% in real terms.

The value of residential construction for authorized building permits in Idaho in 1983 was 73.2% above its 1982 level. The value of nonresidential construction declined 7.7%, however. Total construction value grew 22.7%. The low level of nonresidential construction offset the increase in housing construction, causing a 23.4% fall in construction employment in Idaho.

SELECTED IDAHO SECTORS

- Lumber and Wood Products: Lumber and wood products employment in Idaho tends to follow the movements of U.S. housing starts. Over half of the lumber in Idaho goes into residential construction. The fluctuations in the national housing market, therefore, will be duplicated in lumber and wood products employment in Idaho. National housing starts reach their highest rate—2.00 million units--in early spring 1984 then begin a gradual decline to a low of 1.597 million units in the third quarter of 1985. Idaho lumber and wood products employment also peaks in 1984, then falls until late 1985, when it begins to grow rapidly. The 1984 peak of quarterly lumber and wood products employment is 15,197 in the third quarter. Its low point at the end of 1985 is 14,953, then it surpasses its 1984 peak by mid-1986. Lumber and wood products employment in Idaho, largely due to the constraining influence of interest rates on housing starts, never exceeds 80% of its peak 1978 level during the forecast period.

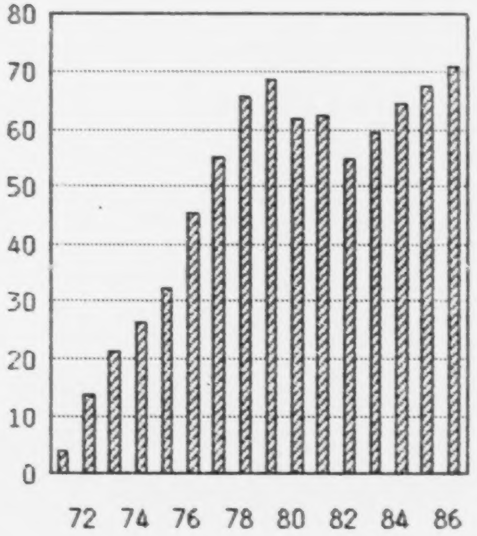
- Other Durable Manufacturing: Despite the closure of the Bucyrus-Erie mining equipment plant in Pocatello which reduced employment by approximately 500 employees in 1983, the machinery and equipment industry in Idaho thrived, growing 5.1% in 1983. The electronics industry expands employment opportunities in Idaho throughout the forecast period. Exxon Industries several months ago announced that they were expanding their Zilog plant in Nampa. In mid-April, Exxon also announced that it would locate a facilitiy for another subsidiary, Epid, adjacent to the Nampa Zilog plant. Epid is a manufacturer of liquid crystal displays for calculators and digital watches. The facility will employ between 150 and 200 new workers. E.F. Johnson, a producer of cellular mobile telephone systems, is beginning work on new Twin Falls facilities, which will hire 700 employees over the next three years. The machinery and transportation equipment industry in Idaho grows over 14% in the forecast period. Stone, clay, glass and fabricated metals in Idaho tend to follow construction trends in Idaho, so will grow slowly from 2,631 workers in 1983 to 2,974 in 1986.



○ Construction: The construction industry in Idaho, which reached peak levels of employment in 1978 of 19,846—declined for the fifth year in a row to 12,840 in 1983. Although residential construction employment picked up in 1983, nonresidential construction declined. As the recovery continues albeit at a slower rate, housing starts in Idaho will increase somewhat; however, housing starts will be far below the peak levels of the late 1970's because in-migration into Idaho will be lower and the high level of interest rates affects affordability. Heavy construction—constructrion of bridges, roads, and pipelines—will remain low, because state and local governments remain financially strapped. Boise and several other Idaho cities appear to be "overbuilt" in terms of offices, so office building construction is unlikely to provide significant employment increases. Total construction employment grows 10% this year and in the succeeding two, but by 1986 will still be less than 72% of its peak 1978 level.

○ Mining: Over 40% of the 8,100 mineral jobs Idaho had three years ago have been eliminated. Many are structurally and permanently lost. The metals processing industry in Idaho, which employed over 1,400 workers in the early 1980's, virtually disappeared with the closing of the Bunker Hill smelter in 1982. Low commodity prices, which are often less than the cost of production in Idaho mines, will prevent substantial recovery of the mining industry. Prices of base metals—including copper, lead, zinc, and molybdenum—are still extremely low. Base metals are primarily used in the heavy end of capital spending, which is generally the last sector to recover and is just beginning to show some growth. Precious metals prices are stronger than during the last two years but very volatile. With farm commodity prices strengthening and PIK at an end, agricultural phosphate demand and prices are picking up from recent low levels. Despite the fact that mining tends to be the last industry to recover and apprehension about the durability of the recovery in the long-run, several positive developments have occurred in recent months in Idaho. Cyprus Thompson Creek Project, a molbybdenum mine, in Custer County will come fully on stream in mid-1984. The Simplot Smoky Canyon Project on the Idaho-Wyoming border, a state-of-art surface mine hooked by an 8-inch slurry line to processing facilities miles away, will replace an old operation. Currently it is running ahead of schedule. During the forecast period, mining employment never returns to its 1981 peak. The economic recovery in 1984--especially higher levels of automobile production, recoveries abroad, and increased capital spending--boosts the demand for and price of metals. Higher demand along with increased agricultural demand due to the end of the Payment in Kind program support a 12.8% increase in mining employment in Idaho. The rise in interest rates and the resulting slowing of the national economic expansion in 1985 causes the rate of mining employment growth in Idaho to fall to 2.3%.

REAL WAGES AND SALARIES
IN IDAHO, % GROWTH OVER 1970



○ Domestic Industries: As employment continues to expand, Idaho wages and salries increase 7.3% in 1984, 7.1% in 1985, and 7.4% in 1986. With more income to spend, Idahoans will spend more. Retail trade and services should grow rapidly. Services are projected to increase at an average rate exceeding 4% in the forecast period. Services and trade are also boosted by increased tourism, as rising incomes in other staets and only minor increases in gasoline prices permit more travel. Increased sales raises non-farm proprietors' income 12.6% in 1984, 8.6% in 1985, and 6.4% in 1986.

OUTLOOK TO 1990

As Idaho's economy gradually approaches its pre-recession levels of employment, it appears to be taking a new form. Just as in the national economy, services and trade are likely to play a larger role than they did in the 1970's relative to manufacturing. Idaho's basic industries are likely to become more diversified and less dependent on Idaho's resources. The table on the next page compares how rapidly Idaho's economy in the 1980's is likely to grow relative to the 1970's and how Idaho's economic structure is likely to change.

The projection of variables for the years 1984 to 1986 are from the forecasts described in the preceding sections. The projection of national variables after 1986 are from Data Resources, Incorporated's long-term trend projections; the Idaho variables are generated by the Idaho Economic Model using the projected national variables. The post-1986 forecast shows a "smooth growth trend", incorporating no business cycles or major external shocks. The long-term projection is the mean of all possible paths the economy could follow assuming no major disruptions occur.

NATIONAL ASSUMPTIONS

Economic expansion continues but is constrained by high interest rates, which are the result of a conflict between a restrictive monetary policy and an easy fiscal policy. Real Gross National Product grows 5.7% in 1984, 2.7% in 1985, and 2.7% in 1986. The slowdown can be attributed largely to the runup in interest rates in 1985, caused by the large federal deficit competing with expanding business and consumer credit demands. The forecast assumes that the passage of deficit-reduction measures early in 1985 permits interest rates to decline somewhat after mid-1985. Real interest rates remain high throughout the forecast period, dampening demand for consumer durables and residential construction. When interest rates peak in 1985, housing starts fall to 1.63 million units. After 1986, housing starts hover around 1.85 million units--well below the 2.2 milliom, which they probably would approach if interest rates would return to the average level of the 1970's. As capacity utilization rises and demand pressures resume, inflation begins to creep upward. Inflation as measured by the GNP deflator reaches 6% by 1990.

The continued recovery, improved corporate cash flow, the need to replace aging capital stock, and the investment incentives of the federal tax code contribute to the large projected increase in business fixed investment spending. From 1983 to 1990, business fixed investment grows from 10.5% to nearly 13% of Gross National Product.

As the baby-boom generation enters the prime working age, the labor force is more experienced. Furthemore, the number of new entrants into the job market is lower than in the 1970's. As capital spending increases faster than the labor force, the capital-labor ratio rises. These factors along with the prolonged effects of the recovery keep producitivy gains near 1.9% a year—considerably higher than the 1.4% average of the 1970's. Higher productivity keeps unit labor costs down, dampening inflationary pressure.

TEN YEAR FORECAST

CONCEPT	1970	%GR 70 - 80	1980	%GR 80 - 85	1985	%GR 80 - 90	1990
U.S. Population	205.082	1.047	227.595	0.953	238.653	0.911	249.724
Idaho Population	0.713	2.879	0.947	1.321	1.011	1.741	1.102
U.S. Housing Starts	1.435	-0.980	1.300	4.584	1.627	2.406	1.832
Idaho Housing Starts	3.711	3.804	5.390	-12.355	2.788	17.251	6.178
U.S. Real GNP	1,085.600	3.113	1,474.975	2.488	1,667.824	3.028	1,936.095
U.S. Personal Income	876.801	3.271	1,209.665	2.698	1,381.875	2.845	1,589.954
Idaho Personal Income	2.571	5.171	4.257	1.010	4.476	2.142	4.976
U.S. Per Capita Income	4,275.373	2.200	5,314.989	1.728	5,790.313	1.916	6,366.693
Idaho Per Capita Income	3,605.854	2.228	4,494.788	-0.307	4,426.284	0.394	4,514.172
U.S. Non-Farm Prop. Income	56.106	-0.489	53.422	1.822	58.469	1.826	64.006
Idaho Non-Farm Prop. Income	0.224	-1.203	0.199	3.412	0.235	1.432	0.252
U.S. Property Income	120.617	5.130	198.911	5.485	259.788	2.876	299.357
Idaho Property Income	0.336	7.904	0.720	4.410	0.893	1.421	0.958
Idaho Wage Payments	1.527	4.938	2.473	0.675	2.557	3.749	3.074
U.S. Average Annual Wage	8,368.640	0.017	8,382.553	0.687	8,674.642	0.793	9,024.090
Idaho Avg. Annual Wage	7,344.933	0.196	7,489.844	0.275	7,593.295	1.463	8,165.237
Consumer Price Index	1.163	7.811	2.468	5.915	3.289	5.625	4.324
Personal Consumption Deflator	0.925	6.824	1.790	5.455	2.334	5.368	3.031
Implicit GNP Deflator	0.914	6.914	1.784	5.730	2.358	5.521	3.085
U.S. Non-Ag. Employment	70.883	2.464	90.418	1.166	95.815	1.893	105.234
Idaho Non-Ag. Employment	207.893	4.733	330.130	0.399	336.767	2.253	376.452
U.S. Mfg. Employment	19.371	0.464	20.288	-0.167	20.119	0.848	20.987
Idaho Mfg. Employment	40.340	2.835	53.349	-0.303	52.546	1.720	57.223
Idaho Durable Manufacturing	20.383	3.229	28.009	-0.832	26.863	1.968	29.612
Idaho Lumber & Wood Prod.	12.800	1.893	15.440	-0.506	15.054	0.162	15.176
Idaho Non-Durables	19.956	2.417	25.340	0.269	25.683	1.458	27.611
Idaho Food Processing	15.257	1.092	17.007	-0.091	16.931	1.304	18.064
Idaho Mining	3.547	2.791	4.671	0.056	4.684	1.015	4.927
U.S. Construction Employment	3.589	1.948	4.353	1.214	4.624	3.303	5.440
Idaho Construction	10.906	4.811	17.447	-5.132	13.406	6.170	18.085
Idaho Domestic Employment	143.094	5.377	241.597	0.963	253.452	2.081	280.944

All income concepts given in 1972 dollars.

Income in Billions; Per Capita income and Avg. wage in $.
Idaoh Employment and housing starts in Thousands.
U. S. Employment and housing starts in Millions.

IDAHO FORECAST HIGHLIGHTS

Idaho's economy continues to recover throughout the 1980's, but never returns to the high rates of growth of the 1970's. Idaho's real personal income grows 2.1% a year between 1985 and 1990—much more slowly than its average growth of 5.2% in the 1970's. Idaho's economy is constrained by low levels of farm income and the effect of high interest rates on several of its major industries.

After declining in the early 1980's, Idaho manufacturing employment grows an average 1.7% a year in the last half of the decade. Idaho's largest manufacturing sector, lumber and wood products, is relatively stagnant, because national housing starts never approach their peak levels of the 1970's. Changes in lumber requirements for building and competition from the South also dampen demand for Idaho lumber and wood products. Other durable manufacturing industries, including electronics and other equipment, grow at a more rapid rate of nearly 2% a year. Total manufacturing employment in Idaho expands at an average rate of 1.7% a year in the late 1980's. The resulting growth after the decline in the early 1980's results in a total 7% increase in Idaho manufacturing jobs in the 1980's, compared to the 32% increase in the 1970's. Despite the slowing in the rate of growth, Idaho manufacturing employment outstrips national manfuacturing employment, which exhibits sluggish growth.

Total Idaho nonagricultural employment from 1985 to 1990 increase 2.2% a year, less than half the average rate of increase in the 1970's. Following national trends, nonmanufacturing employment—especially in the service and trade industries—continues to grow much faster than manufacturing employment just as it did in the preceding decades. Total nonmanufacturing employment grows 12% from 1985 to 1990, while manufacturing employment grows 8.8% in the same period.

The slower rate of economic growth contributes to a lower level of in-migration into Idaho than in the 1970's. Another contributing factor is the drop in the number of Americans entering their twenties, the age when people are most mobile. Consequently, Idaho's population grows at an average annual rate of 1.7% as opposed to 2.7% in the 1970's. The lower level of population growth, along with high interest rates, keeps Idaho housing starts between 3,000 and 6,100 units a year—well below the 1970's average level of 8,500.

ALTERNATIVE FORECASTS

The forecast of the Idaho econmy featured in this publication is based on Data Resources, Incorporated's control forecast, which is the economic scenario with the highest probability of occurrence. Data Resources also forecasts other economic scenarios based on different assumptions. Using the national variables forecast in two of Data Resources' alternative scenarios, the Idaho Economic Model produces two other versions of what might happen in the Idaho economy in 1984 through 1986. The two alternatives are an optimistic one and one which assumes the economy has a difficult landing in 1985. The table on the next page illustrates the differences between the three forecasts in real percentage change terms.

CONTROL

The control forecast is described in the Forecast Description section which precedes this page and detailed data is presented in tables after the feature article. An underlying assumption of the control forecast is that in early 1985 Congress will pass a package of tax increases and spending reductions worth $40 billion in fiscal 1986, holding the deficit to $192.7 billion for the fiscal year. Before the package is passed, interest rates began to rise. The deficit-reduction measures permit interest rates to decline after mid-1985.

HARD LANDING

The hard landing scenario depicts a classic business cycle with stronger growth in 1984 than the control forecast succeeded by a steeper decline. The landing is made harder, because no deficit reduction measures pass. The economy maintains its momentum throughout 1984. Consumer spending continues to grow as rapidly as it did last year. Business spending is also larger than in the control forecast. The strength of final demand rekindles inflation. Consumer prices rise at a 5.9% annual rate in the second half of 1984. The Federal Reserve refuses to accomodate the stronger growth. As credit is tightened, interest rates climb throughout 1985. Business and consumer confidence plunges in early 1985. Housing starts fall precipitously to a 1.35 million unit rate, where they remain throughout the forecast period. When signs of the slowdown appear early in 1985, Congress is afraid to further depress the economy by adopting a deficit-reduction package. By late 1986, the federal deficit soars to $305 billion, as opposed to the $190 billion projected in the control scenario. The burgeoning deficit puts additional pressure on the financial markets. The economy moves into a recession late in 1985.

The steeper rates of interest harm Idaho's lumber and wood product industry. Its employment falls 3% in 1985 and 8.2% in 1986. The sizeable drop in Idaho's largest manufacturing sector slows growth in non-agricultural employment to 2.2% in 1985 and causes it to fall in 1986. Idaho personal income follows the general pattern—growing faster than the control in 1984, decelerating in 1985, and declining 2.4% in 1986.

CONTROL AND ALTERNATIVE FORECASTS

Annual Percent Change In Real Terms

Idaho Economic Model

U.S. Forecast - Data Resources Inc.

CONCEPT	CONTROL			HARDLANDING			OPTIMISTIC		
	1984	1985	1986	1984	1985	1986	1984	1985	1986
U.S. Population	0.947	0.947	0.949	0.947	0.947	0.949	0.947	0.947	0.949
Idaho Population	1.695	1.503	1.704	1.695	1.504	1.674	1.695	1.541	1.732
U.S. Housing Starts	9.956	-13.145	6.015	13.551	-30.443	0.045	15.073	0.530	-1.544
Idaho Housing Starts	-19.754	3.263	29.844	-22.324	-33.858	33.861	-13.177	35.576	26.689
Real GNP	5.742	2.734	2.660	6.353	1.444	-0.047	5.977	3.765	3.330
U.S. Personal Income	4.704	2.687	2.647	5.240	2.932	1.563	4.649	2.751	2.640
Idaho Personal Income	1.903	1.426	-0.111	2.272	1.596	-2.363	1.942	1.865	0.531
U.S. Per Capita Income	3.721	1.724	1.682	4.253	1.967	0.608	3.667	1.787	1.676
Idaho Per Capita Income	0.205	-0.076	-1.785	0.567	0.091	-3.971	0.243	0.346	-1.181
U.S. Non-Farm Prop. Income	12.156	3.391	1.573	12.885	1.514	-2.594	12.477	4.499	2.455
Idaho Non-Farm Prop. Income	8.087	3.407	1.215	8.518	2.286	-2.917	8.331	4.490	2.125
U.S. Property Income	6.332	5.448	3.069	6.551	7.599	4.395	5.942	3.370	2.226
Idaho Property Income	4.472	3.354	1.054	4.641	5.263	2.063	4.107	1.501	0.512
U.S. Wage & Salary Payments	4.309	2.130	2.708	5.102	1.638	0.288	4.411	2.964	3.106
Idaho Wage Payments	2.964	2.015	2.083	3.553	1.825	-1.879	3.130	3.186	3.185
U.S. Average Annual Wage	0.502	-0.473	0.504	0.855	-0.103	0.260	0.523	-0.315	0.704
Idaho Avg. Wage	-0.528	-0.701	-0.004	-0.214	-0.320	-1.703	-0.523	-0.476	0.236
Consumer Price Index	4.822	5.187	5.410	5.095	6.016	5.233	4.717	4.627	4.612
Personal Consumption Deflator	4.221	4.989	5.169	4.482	5.881	4.988	4.115	4.415	4.424
Implicit GNP Deflator	4.234	4.919	5.474	4.538	6.172	5.429	4.145	4.348	4.583
U.S. Non-Ag. Employment	3.787	2.615	2.194	4.211	1.742	0.028	3.868	3.290	2.385
Idaho Mfg. Employment	3.511	2.735	2.086	3.776	2.152	-0.179	3.672	3.681	2.942
U.S. Manufacturing Employment	5.867	1.755	0.666	6.699	0.459	-4.564	6.077	3.309	1.813
Idaho Mfg. Employment	3.848	2.194	2.854	4.405	0.639	-2.407	4.227	4.409	4.137
Idaho Durable Manufacturing	5.048	2.246	3.480	5.936	-1.239	-5.946	5.869	7.223	5.694
Idaho Lumber & Wood	7.090	0.530	0.937	8.085	-3.218	-8.174	7.665	5.136	2.333
Idaho Non-Durables	2.623	2.140	2.199	2.843	2.614	1.175	2.551	1.443	2.403
Idaho Food Processing	2.579	2.565	2.374	2.926	3.450	1.623	2.442	1.401	2.524
Idaho Mining	12.836	2.251	1.278	12.840	2.123	0.949	12.867	2.414	1.516
U.S. Construction Employment	10.831	5.801	3.184	11.250	4.339	-4.245	11.345	10.000	7.286
Idaho Construction	-0.001	4.411	5.647	-0.176	0.625	-2.129	1.341	11.268	10.945
Idaho Domestic Employment	3.622	2.659	1.639	3.867	2.409	0.115	3.685	3.105	2.220

OPTIMISTIC

The optimistic scenario differs from the control forecast in its two major premmises: (1) Congress passes a defict-cutting package this session, which cuts the federal deficit by $100 billion at an annual rate by the end of 1986, and (2) higher productivity keeps unit labor costs low. The reduced deficit decreases the competition for funds, resulting in lower interest rates. The fedearl funds rate peaks in the current quarter at 10%, then falls to 8.6% by the beginning of 1985. The productivity gains registered since the beginning of the recovery continues. The resulting lower unit labor costs keeps inflationary pressures down and profit gains high. The consumer price index registers increases of 4.7% in 1984 and 4.6% in the two subsequent years. Boosted by lower rates of inflation and falling interest rates, business and consumer confidence is buoyed. Real GNP expands by 6.0% in 1984, 3.8% during 1985, and 3.3% in 1986, compared with 5.7%, 2.7%, and 2.7% respectively in the control forecast. Housing starts are in the 1.95 million range throughout the forecast period.

Idaho too enjoys greater prosperity under the optimistic scenario. The high level of national housing activity bolsters employment in Idaho's lumber and wood product industries, which grows 15.8% in the forecast period as opposed to 8.7% in the control forecast for the same period. Idaho's manufacturing employment expands by more than 4% a year. The growth of Idaho's basic industries generates new jobs in services, trade, and other domestic industries, and total non-agricultural employment grows at a considerably more rapid rate than in the control forecast. Higher personal income and more in-migration into Idaho, due to greater employment oppurtunities, boosts the demand for construction, and Idaho construction employment grows by more than 10% in both 1985 and 1986.

SUMMARY OF THE REPORT OF THE GOVERNOR'S ECONOMIC RESEARCH COUNCIL ON THE IDAHO ECONOMY *

Governor John V. Evans created the Economic Research Council to make recommendations to himself and the Legislature for the improvement of the Idaho economy. Its principal focus was governmental policies and actions which might enhance the competitive position of Idaho business in national and world markets. The Council identified three questions to be addressed in the research by experts on the Idaho economy from which they drew their conclusions. The three questions were:

1. What is the fundamental character of the Idaho economy?
2. What is the role of local government in economic development?
3. Does the Idaho tax structure aid or impede economic development?

FUNDAMENTAL CHARACTER OF THE IDAHO ECONOMY

The Council has confirmed the resource-intensive nature of Idaho's economy and found a number of significant impacts from policies and events discussed in the full report.

The Idaho economy has been favorably impacted by the post-WWII baby boom, inflation, and by redistributive federal and state policy.

- The large number of people in their twenties during the 1970's raised housing demand nationally, and demand for timber in Idaho.
- Inflation in the 70's further added to demand by creating an investment value for housing which was not there to that extent previously, and is not there now.
- Federal transportation and waste treatment policies ensured adequate economic infrastructure in low-population density areas of the country. As an inland state with an extremely low population density, Idaho benefited from these policies.

The Idaho economy has been unfavorably impacted by recent rapid disinflation, tight monetary policy, large budget deficits, and technological changes which reduce the demand for Idaho products or lead to a reduction in the market position of Idaho firms.

- The high value of the dollar, caused indirectly by the increasing federal budget deficits, is the major hindrance to the export of Idaho agricultural products. Thus, the health of this most important sector of the economy is largely dependent on federal fiscal policy. Similarly, high exchange rates damage the market for other Idaho natural resource products.
- General movement to marginal cost pricing through deregulation of airlines and telecommunications, and reduction of structural subsidies in fields such as waste treatment facility construction have contributed to higher relative costs for Idaho firms.

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*Chairman: Honorable Cecil D. Andrus
Members: Anne Barker, Dale Blickenstaff, Joel Hamilton, Anne McCulloch, John Mitchell, Cliff Morton, Jack Peterson, David Porter, Don Reading, Mary Lou Reed, Barbara Roberts

- Financial deregulation, high real interest rates brought about by tight monetary policy and a rising deficit, and disinflation have helped to reduce the investment component of housing, leading to a long-term reduction in demand for Idaho timber resources.
- Technological developments which reduce the quantity of lead, zinc, copper, and other metals in automobiles, telecommunications, and other industries have resulted in long-term reductions in demand for those Idaho products. Technological change in the forest products industry, which allows manufacture of structural products from what a few years ago was wood waste threatens the market for Idaho timber products, especially plywood.

Many of these impacts should not necessarily result in a call for policy changes. A tight monetary policy, for example, while immediately disadvantageous to Idaho, was necessary to correct an untenable situation. Idaho and the nation, however, benefited from a policy of developing transportation and communications structures under the premise that for all areas and persons to be accessible is advantageous to everyone, even if the costs are not distributed in exactly the same manner as the direct benefits. Idaho benefited directly as an inland, sparsely populated state. Some deregulatory actions and reduction in national infrastructure programs have hurt Idaho and access to Idaho.

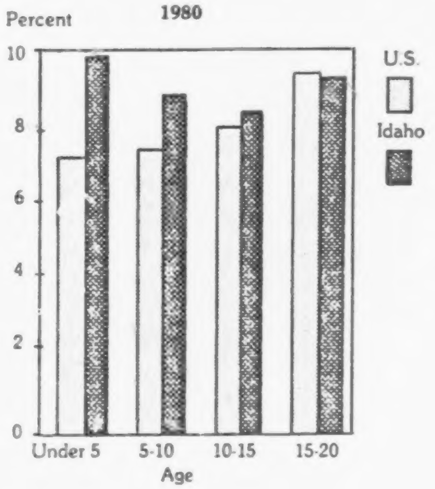
Finally, the Council recognized impending changes in the nature of the role that water plays in Idaho's economy. During the 1960's and 1970's Idaho benefited simultaneously from low electricity rates and rapid expansion of irrigation. Recent events, however, have made it clear that there are real tradeoffs between the development of further irrigation and industrial use of the Snake River and hydropower generation.

Recommendations

1. The quality of public education relates directly to economic development through provision of high quality employees and entrepreneurs and contributions to the quality of life. Inattention to educational quality therefore threatens the economic health of the state. The Council recognizes that financial support is not the only contributor to a quality education. However, Idaho's per capita funding effort for education, which is average among the states, is inadequate in view of the fact that Idaho has 20% to 35% more children of school age than the average state (see Figure 1). The Council therefore strongly recommends that the financial support provided by the State of Idaho for each child in the public schools be at least equal to the national average.

2. Higher education efforts involve 1) areas of general education and vocational training for the public at large, 2) areas of traditional strength which primarily provide professional training for an Idaho market, and 3) areas of graduate training and research usually related to the resource base, in which Idaho competes nationally. The Council recommends that existing strength in each of these areas not be allowed to decline below current levels. In addition, increased financial support and administrative focus should be directed to those areas in which the state competes nationally and which are directly related to the state's economic base.

Figure 1
Proportion of Population
in Age Brackets



3. Recognizing that as a sparsely populated inland state Idaho's economy is dependent on the state highway system, Idaho should fund highway maintenance at a level sufficient to improve the quality of its roads.

4. To reduce the time required to make impact assessments and decisions on major development projects, the Governor's Office should establish a procedure for the facilitation and coordination of project reviews jointly among the federal, state, and local agencies required by law to give approval to the project.

5. Because of the role that hydropower generation plays in keeping Idaho electricity rates low relative to other states, and the important economic roles played by irrigation and industrial water use, state policy makers should explicitly consider the economic tradeoffs among hydropower, irrigation, and industry as they react to the impending conflict between these competing uses for Idaho's limited water resource. The mechanisms for water transfer between users and uses within Idaho should be reviewed.

6. Finally, the Council believes that economic growth in Idaho could be measurably enhanced through better utilization of existing scientific and technical resources. Existing examples of resources which are not being fully exploited include agricultural research, in which the state does not have a mechanism for capturing the market value of state-sponsored research; and nuclear and materials testing and engineering, in which there is no capability for entrepreneurial development of the professional and scientific skills which exist in the Idaho Falls area as a result of federal programs.

THE ROLE OF LOCAL GOVERNMENT IN ECONOMIC DEVELOPMENT

Local government is charged with providing much of the infrastructure needed by business firms and their employees, ranging from streets, water, sewage and fire protection to parks, schools, and libraries. The demands for government services tend to grow with city size, as larger communities decide they want to pave the streets instead of making do with gravel; then want curbs and gutters to protect property values; go from volunteer to professional fire services; experience rising crime rates as larger size leads to less cohesiveness; and so on. Many of these changes also relate to increases in personal income (Norman and Hofman, p. 32).

The Council has found two major developments which impede growth. The first is constraints on revenue from a combination of the 5% budgetary cap, constraints on non-property tax revenue which result in Idaho local governments obtaining over 90% of their own-source revenue from the property tax, and a 50% decline in real terms in federal revenue between 1978 and 1985. Moreover, since growth increases the demand for community services, but the 5% cap severely restricts municipal revenues, there is a perverse incentive for municipalities to resist new development. As a result, there have been reductions in library hours, park maintenance, and school programs. In addition, fundamental infrastructure needs cannot be met, roads cannot be maintained on a schedule sufficient to prevent deterioration, and sewer capacity cannot be expanded to allow new residential or industrial location.

The second development is a proliferation of special purpose districts which dilute and fragment local authority and overall capacity at the same time local governmental responsibilities are increasing. These districts come into being partly because of revenue constraints on general purpose government. By allocating part of the tax base to themselves, one frequent result is a reduction in the remaining revenue capability of general purpose government, giving rise to yet further special purpose districts.

The combination of lower than average and declining tax effort, low population density, significantly higher than average proportion of the population in the public schools, and a fragmented and tightly constrained local authority structure means that Idaho cannot possibly compete with her neighbors in providing infrastructure and other services to existing or new businesses and individuals.

Recommendations

1. The Council recommends that the level of local property taxes be determined at the local level. State level budgetary ceilings should be removed in favor of more meaningful local interaction between taxpayers and local officials.

2. The Council recommends that general purpose local governments be granted the authority to impose taxes other than the property tax within their own jurisdiction. The type and level of such taxes should be subject solely to local voter approval, although the state may provide administrative mechanisms for collection.

3. The Council recommends that special purpose districts in Idaho be consolidated with local general purpose government wherever feasible. For example the Council proposes that library, cemetery, highway, and fire protection districts be consolidated with the appropriate governments.

4. The Council recommends that the State carefully reexamine the funding mechanisms for water and sewer systems, roads, and fire protection with regard to the adequacy of funding. Wherever possible, the capital development charges of special purpose districts should be transferred from the property tax to user fees, and fees should be increased to levels sufficient to cover capital replacement and expansion. Revenue bonding should replace general obligation bonds for these purposes.

THE IDAHO TAX STRUCTURE

The Council finds that changes in the tax structure since 1978 have been more of a hindrance to development than a help. The evidence would indicate that local revenues certainly are not excessive. Idaho's tax effort has been declining steadily for seven years and is significantly lower than the U.S. average and neighboring states. Federal transfer payments for infrastructure have been declining significantly for several years.

Figure 2
State and Local Taxes Per Capita
U.S., Idaho and Its Neighbors
1981-82

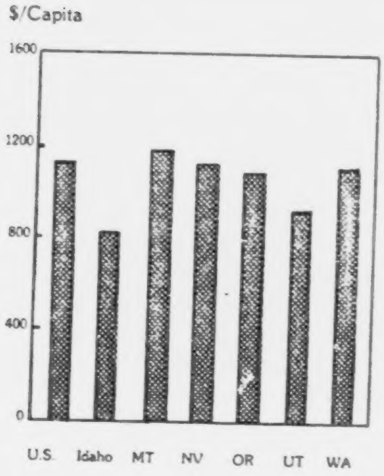
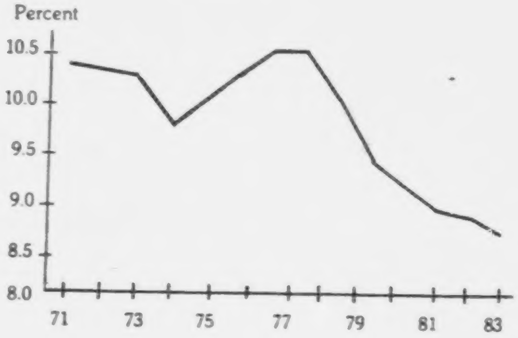


Figure 3
State and Local Taxes as
A Share of Idaho Personal Income
1971-83



Since 1977, state and local tax revenues in Idaho have decreased by an estimated $192 million.

FY 1984 Revenue Impacts of Tax Changes Since 1977

Tax Reductions		$ millions	
1. Property Taxes*		-137.3	
2. Legislative Action			
Increase in Personal Exemption	-15.0		
Accelerated Depreciation (Federal)	-18.7		
Individual Retirement Accounts (Federal)	- 7.0		
Jobs Credit (Idaho)	- 2.5		
Investment Credit (Idaho)	-18.8		
Marriage Penalty (Federal)	- 3.0		
Miscellaneous	- 1.0		
Subtotal		- 66.0	
3. Supreme Court Actions (ongoing effect only)			
ASARCO (net (non-business income)	- 6.0		
Memphis Bank v. Garner (net (U.S. Securities)	- 3.0		
Container (unitary taxation)	4.0		
Subtotal		- 5.0	
Total Tax Reductions			-208.3
Tax Increases			
1. Personal Income Tax		7.0	
2. Corporate Income Tax		9.5	
3. Sales Tax - 1 1/2 cent increase		82.5	
Total Tax Increases			99.0
Net Tax Reduction with Sales Tax @ 4.5%			-109.3
Net Tax Reduction with Sales Tax @ 3.0%			-191.8

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*The figure shown is the difference between actual 1983 taxes and what the tax would have been if average 1975-78 tax levels were in effect.

The Council also finds that since the late 1970's the burden of taxation has been shifted significantly onto individuals, consumers, commercial property taxpayers, and small corporate taxpayers, from agricultural taxpayers, utilities, and large corporations. The instruments of this shift have been:

1) U. S. Supreme Court and Idaho legislative decisions to apply equal rates of taxation to all classes of property; together with
2) differing methods of valuation which result in residential and some commercial property rising in assessed valuation faster than other classes;
3) adoption of federal tax law changes providing for accelerated depreciation;

4) the Idaho investment credit;
5) decisions of the U.S. Supreme Court exempting certain corporate income from taxation by the State of Idaho; and
6) the One Percent Initiative.

Other major changes include the Fifty-Fifty Initiative and the increase in the state corporate tax rate. These changes, together with those mentioned above, have shifted a significant portion of the tax burden from capital-intensive businesses to those for which capital depreciation is less significant.

In addition, the Council has found wide disparities in the percentage of income paid in taxes among different groups. Marginal tax rates (the percentage of each additional dollar of income paid in tax) vary from 1.4% for agricultural income to over 14% for wage income. While low rates should encourage investment in the favored sectors, the relatively high rates on labor income may adversely impact the incentive to work. The overall impact on the economy is uncertain, but distortions clearly exist. If development will need to be in industries which employ large numbers of people rather than capital, then the tax structure may be detrimental.

The most important way in which the tax structure hinders business investment, however, may be its lack of stability and coherence.

The shifts which have occurred in the last few years have resulted in a loss of coherence in the tax system. Each major change in the distribution of the burden results in different biases and distortions in the economy. Moreover, since the changes are occurring rapidly and cannot be predicted, one set of distortions does not have time to be worked out before a new set is placed on top of it.

- The sales tax rate was raised by 50% in 1983, and may remain at that level. Since the sales tax is levied only on tangible personal property, and then only when the consumer is not engaged in manufacture, agriculture, or storage, the tax discriminates against the retailing and wholesaling of goods, and in favor of manufacturing, agriculture, storage, and services.
- With minor exceptions, the personal income tax has enjoyed no reduction of rates since 1971 nor broadening of brackets since 1937. Because its structure is progressive, income tax receipts rise faster than income, to the extent that the personal income tax now supports well over one third of all government in Idaho. This tax is strongly biased against wage income.
- The corporate income tax has declined measurably as a proportion of receipts in the last few years, due to federal and state tax policy and U.S. Supreme Court decisions. Within the corporate tax, moreover, both depreciation benefits and the Idaho investment credit accrue primarily to capital intensive industries at the expense of labor intensive industries, and wholesaling and retail business. In 1983 the corporate tax was raised by 14% to partially compensate for the depreciation and credit losses. Because of the asymmetrical distribution of the tax reductions, the offsetting distribution of the tax increase was also asymmetrical, hurting the commercial sector.

- The One Percent Initiative and the 1967 Idaho Supreme Court decision have caused residential taxes to rise dramatically as a proportion of total ad valorem taxes. In 1983, the Fifty-Fifty Initiative resulted in an increase in nonresidential property taxes relative to the residential category. In most counties, however, the tax reduction enjoyed in 1983 by residential property owners was primarily transferred to the commercial and industrial sectors.

Recommendations

1. The Council strongly recommends that the base of all major Idaho taxes be significantly broadened, and that tax rates be lowered accordingly. By this recommendation the Council intends the elimination of credits and exemptions which do not benefit a broad spectrum of taxpayers in the state.

   Many of these credits have the direct effect of perpetually appropriating funds to the favored programs without any public review or scrutiny. The Council recommends that such credits be eliminated in favor of direct appropriations which would have to compete with all other public needs for legislative favor.

   A. Sales tax exemptions, other than the production exemption, not strictly related to definition of the tax as a retail tax within the State of Idaho should be removed. In addition, the tax should be broadened to cover sales, such as services, not currently taxed. Finally, the burden of proof for enforcement of the tax with regard to exempt purchases should be shifted from the vendor to the purchaser. To accomplish this end, the Council recommends that the tax be paid on all purchases at the time of purchase, and that a refund be applied for on exempt purchases.

   B. All personal and corporate income tax credits, deductions, exemptions, and other tax incentives should be closely examined to determine their actual economic effects, and the way they interact with the federal income tax. Tax expenditures which do not provide a clearly beneficial economic or social purpose within the State of Idaho should be eliminated.

2. All property exempt from ad valorem taxation should be inventoried, and the inventory published. The State should consider establishment of user charges for services to exempt property, including government property.

FORECAST DETAIL

Annual 1970-1986........................Page 28

Quarterly 1982-1986.....................Page 42

Reporting Conventions

Units of measurement are presented in the individual reports. If not otherwise given, population is in millions; income is in billions; and employment is in thousands.

The percentage change numbers given in the annual reports are simple change from period to period. Since the periods are years, they are thus simple annual changes. The numbers given in the quarterly report are at compound annual rates, following standard practice. A large change in a given quarter can seem to be exaggerated since the calculation assumes the change is compounded over the year.

Historic Data Sources

National data is provided by Data Resources Incorporated, demographic data is from the Bureau of Census, production and income is from the Bureau of Economic Analysis, employment data is from the Bureau of Labor Statistics. Agriculture data is from the U.S. Department of Agriculture.

Idaho data is primarily from the Department of Employment (employment and hourly earnings), the Bureau of Economic Analysis (income), U.S.D.A. (agricultural), the Bureau of Vital Statistics (births and deaths), and the Division of Financial Management (population and migration).

FORECAST OF THE IDAHO ECONOMY
1970 - 1986

Idaho Economic Model

April 1984

National Variables Forecast by Data Resources, Inc.
Forecast Begins the Fourth Quarter of 1984
Farm Income Data for 1983 are Forecast

DEMOGRAPHICS

	1970	1971	1972	1973	1974	1975	1976	1977	1978
POPULATION									
IDAHO(THOUSANDS)	713.0	739.0	763.0	782.0	808.0	832.0	857.0	883.0	911.0
%CH	0.8	3.6	3.2	2.5	3.3	3.0	3.0	3.0	3.2
NATIONAL(MILLIONS)	205.1	207.6	209.9	211.9	213.9	216.0	218.1	220.3	222.6
%CH	1.2	1.2	1.1	1.0	0.9	1.0	1.0	1.0	1.1
BIRTHS									
IDAHO(THOUSANDS)	13.891	14.015	13.828	14.539	15.131	15.743	16.821	18.268	19.355
%CH	6.698	0.893	-1.334	5.142	4.072	4.045	6.847	8.602	5.950
NATIONAL(THOUSANDS)	3,739.0	3,556.0	3,258.0	3,137.0	3,160.0	3,144.0	3,163.0	3,274.0	3,304.0
%CH	3.0	-4.9	-8.4	-3.7	0.7	-0.5	0.6	3.5	0.9
DEATHS									
IDAHO(THOUSANDS)	5.892	6.140	6.114	6.290	6.238	6.219	6.326	6.448	6.487
%CH	-1.406	4.209	-0.423	2.879	-0.827	-0.305	1.721	1.929	0.605
NATIONAL(THOUSANDS)	1,927.0	1,930.0	1,965.0	1,974.0	1,935.0	1,894.0	1,914.0	1,882.0	1,944.0
%CH	-0.4	0.2	1.8	0.5	-2.0	-2.1	1.1	-1.7	3.3
MIGRATION									
IDAHO(THOUSANDS)	2.222	20.153	14.789	11.860	17.495	14.472	14.880	14.804	13.892
%CH	-45.643	806.800	-26.617	-19.808	47.514	-17.280	2.821	-0.514	-6.155
HOUSING									
HOUSING STARTS									
IDAHO(THOUSANDS)	3.711	7.737	7.249	7.004	7.334	8.499	10.391	13.716	10.642
%CH	535.879	108.502	-6.301	-3.379	4.701	15.894	22.256	32.008	-22.413
NATIONAL(MILLIONS)	1.435	2.036	2.361	2.044	1.332	1.160	1.535	1.962	2.001
%CH	-3.487	41.869	15.974	-13.421	-34.835	-12.926	32.356	27.807	1.975
HOUSING STOCK									
IDAHO(THOUSANDS)	232.2	238.7	247.9	256.5	265.2	274.8	285.7	300.1	316.7
%CH	1.2	2.8	3.8	3.4	3.4	3.6	4.0	5.1	5.5
NATIONAL(MILLIONS)	70.940	72.534	74.692	77.035	78.906	80.166	81.587	83.324	85.278
%CH	1.900	2.248	2.975	3.137	2.428	1.597	1.772	2.128	2.345

DEMOGRAPHICS

	1979	1980	1981	1982	1983	1984	1985	1986
POPULATION								
IDAHO(THOUSANDS)	933.0	947.0	958.0	965.0	979.7	996.3	1,011.2	1,028.5
%CH	2.4	1.5	1.2	0.7	1.5	1.7	1.5	1.7
NATIONAL(MILLIONS)	225.1	227.6	229.8	232.0	234.2	236.4	238.7	240.9
%CH	1.1	1.1	1.0	0.9	0.9	0.9	0.9	0.9
BIRTHS								
IDAHO(THOUSANDS)	19.919	20.140	19.488	19.874	20.155	20.324	20.629	20.981
%CH	2.914	1.109	-3.237	1.981	1.412	0.838	1.503	1.704
NATIONAL(THOUSANDS)	3,382.0	3,543.0	3,733.0	3,839.0	3,904.0	3,951.0	3,984.0	4,007.0
%CH	2.4	4.8	5.4	2.8	1.7	1.2	0.8	0.6
DEATHS								
IDAHO(THOUSANDS)	6.386	6.753	6.902	6.904	7.032	7.129	7.164	7.223
%CH	-1.557	5.747	2.206	0.029	1.851	1.380	0.491	0.830
NATIONAL(THOUSANDS)	1,889.0	1,954.0	2,080.0	2,109.0	2,138.0	2,167.0	2,197.0	2,226.0
%CH	-2.8	3.4	6.4	1.4	1.4	1.4	1.4	1.3
MIGRATION								
IDAHO(THOUSANDS)	5.716	-1.142	12.083	-4.697	3.391	1.623	3.428	3.648
%CH	-58.853	NM	NM	NM	NM	-52.135	111.179	6.423
HOUSING								
HOUSING STARTS								
IDAHO(THOUSANDS)	8.689	5.390	3.754	2.434	3.364	2.700	2.788	3.620
%CH	-18.352	-37.967	-30.349	-35.169	38.217	-19.754	3.263	29.844
NATIONAL(MILLIONS)	1.717	1.300	1.096	1.056	1.704	1.873	1.627	1.725
%CH	-14.163	-24.283	-15.683	-3.656	61.278	9.956	-13.145	6.015
HOUSING STOCK								
IDAHO(THOUSANDS)	329.0	337.8	342.6	345.0	347.0	349.3	351.2	353.3
%CH	3.9	2.7	1.4	0.7	0.6	0.7	0.5	0.6
NATIONAL(MILLIONS)	87.136	88.565	89.740	90.581	91.767	93.436	95.059	96.558
%CH	2.179	1.641	1.326	0.938	1.309	1.819	1.738	1.576

OUTPUT, INCOME, & WAGES

	1970	1971	1972	1973	1974	1975	1976	1977	1978
GROSS NATIONAL PRODUCT(BILLIONS)									
CURRENT DOLLARS	992.7	1,077.7	1,185.9	1,326.4	1,434.2	1,549.2	1,718.0	1,918.3	2,163.8
%CH	5.2	8.6	10.0	11.8	8.1	8.0	10.9	11.7	12.8
1972 DOLLARS	1,085.6	1,122.4	1,185.9	1,254.3	1,246.3	1,231.7	1,298.2	1,369.7	1,438.5
%CH	-0.2	3.4	5.7	5.8	-0.6	-1.2	5.4	5.5	5.0
PERSONAL INCOME - CURRENT $$									
IDAHO(MILLIONS)	2,378.3	2,604.5	2,981.5	3,536.3	4,112.8	4,360.0	4,841.8	5,379.3	6,234.0
%CH	9.3	9.5	14.5	18.6	16.3	6.0	11.0	11.1	15.9
IDAHO NON-FARM (MILLIONS)	2,176.8	2,409.7	2,716.3	3,101.3	3,552.2	4,044.3	4,666.5	5,251.5	5,911.3
%CH	NA	10.7	12.7	14.2	14.5	13.9	15.4	12.5	12.6
NATIONAL(BILLIONS)	811.1	868.5	951.4	1,065.3	1,168.6	1,265.0	1,391.3	1,540.5	1,732.7
%CH	7.5	7.1	9.5	12.0	9.7	8.2	10.0	10.7	12.5
PERSONAL INCOME - 1972 $$									
IDAHO(MILLIONS)	2,571.0	2,699.9	2,982.0	3,344.0	3,532.5	3,481.0	3,676.3	3,860.9	4,183.2
%CH	4.5	5.0	10.4	12.1	5.6	-1.5	5.6	5.0	8.3
IDAHO NON-FARM (MILLIONS)	2,353.1	2,498.0	2,716.7	2,932.6	3,051.1	3,228.9	3,543.3	3,769.2	3,966.6
%CH	NA	6.2	8.8	7.9	4.0	5.8	9.7	6.4	5.2
NATIONAL(BILLIONS)	876.8	900.3	951.5	1,007.4	1,003.7	1,010.0	1,056.4	1,105.7	1,162.7
%CH	2.7	2.7	5.7	5.9	-0.4	0.6	4.6	4.7	5.2
PER CAPITA PERS. INCOME - CURRENT $$									
IDAHO	3,335.6	3,524.4	3,907.6	4,522.1	5,090.0	5,240.4	5,649.6	6,092.0	6,843.0
%CH	8.4	5.7	10.9	15.7	12.6	3.0	7.8	7.8	12.3
NATIONAL	3,954.9	4,183.1	4,533.1	5,027.3	5,463.8	5,857.4	6,380.4	6,994.0	7,783.7
%CH	6.2	5.8	8.4	10.9	8.7	7.2	8.9	9.6	11.3
PER CAPITA PERS. INCOME - 1972 $$									
IDAHO	3,605.9	3,653.5	3,908.3	4,276.2	4,371.9	4,183.9	4,289.8	4,372.5	4,591.9
%CH	3.6	1.3	7.0	9.4	2.2	-4.3	2.5	1.9	5.0
NATIONAL	4,275.4	4,336.4	4,533.9	4,754.0	4,693.0	4,676.5	4,844.7	5,019.9	5,223.1
%CH	1.6	1.4	4.6	4.9	-1.3	-0.4	3.6	3.6	4.0
AVERAGE ANNUAL WAGE									
IDAHO	6,794.3	7,043.7	7,371.7	7,809.5	8,411.8	9,290.3	10,046.0	10,747.9	11,422.6
%CH	5.9	3.7	4.7	5.9	7.7	10.4	8.1	7.0	6.3
NATIONAL	7,741.3	8,158.5	8,622.5	9,151.7	9,782.2	10,479.7	11,211.1	11,921.9	12,760.6
%CH	5.6	5.4	5.7	6.1	6.9	7.1	7.0	6.3	7.0

OUTPUT, INCOME, & WAGES

	1979	1980	1981	1982	1983	1984	1985	1986
GROSS NATIONAL PRODUCT(BILLIONS)								
CURRENT DOLLARS	2,417.8	2,631.7	2,954.1	3,073.0	3,310.5	3,648.5	3,932.6	4,258.3
%CH	11.7	8.8	12.2	4.0	7.7	10.2	7.8	8.3
1972 DOLLARS	1,479.4	1,475.0	1,513.8	1,485.4	1,535.3	1,623.4	1,667.8	1,712.2
%CH	2.8	-0.3	2.6	-1.9	3.4	5.7	2.7	2.7
PERSONAL INCOME - CURRENT $$								
IDAHO(MILLIONS)	6,867.3	7,619.3	8,502.0	8,713.5	9,239.4	9,812.7	10,449.1	10,977.1
%CH	10.2	11.0	11.6	2.5	6.0	6.2	6.5	5.1
IDAHO NON-FARM (MILLIONS)	6,585.5	7,213.8	8,104.5	8,448.8	9,004.9	9,515.9	10,105.9	10,759.2
%CH	11.4	9.5	12.3	4.2	6.6	5.7	6.2	6.5
NATIONAL(BILLIONS)	1,951.2	2,165.3	2,435.0	2,578.7	2,742.1	2,992.3	3,226.0	3,482.5
%CH	12.6	11.0	12.5	5.9	6.3	9.1	7.8	8.0
PERSONAL INCOME - 1972 $$								
IDAHO(MILLIONS)	4,227.3	4,256.6	4,379.7	4,244.3	4,330.6	4,413.1	4,476.0	4,471.0
%CH	1.1	0.7	2.9	-3.1	2.0	1.9	1.4	-0.1
IDAHO NON-FARM (MILLIONS)	4,053.9	4,030.0	4,174.9	4,115.3	4,220.7	4,279.6	4,329.0	4,382.3
%CH	2.2	-0.6	3.6	-1.4	2.6	1.4	1.2	1.2
NATIONAL(BILLIONS)	1,201.1	1,209.7	1,254.4	1,256.1	1,285.3	1,345.7	1,381.9	1,418.4
%CH	3.3	0.7	3.7	0.1	2.3	4.7	2.7	2.6
PER CAPITA PERS. INCOME - CURRENT $$								
IDAHO	7,360.4	8,045.7	8,874.7	9,029.3	9,431.3	9,849.6	10,333.1	10,673.2
%CH	7.6	9.3	10.3	1.7	4.5	4.4	4.9	3.3
NATIONAL	8,669.0	9,513.8	10,595.6	11,115.1	11,708.6	12,656.9	13,517.4	14,455.3
%CH	11.4	9.7	11.4	4.9	5.3	8.1	6.8	6.9
PER CAPITA PERS. INCOME - 1972 $$								
IDAHO	4,530.9	4,494.8	4,571.7	4,398.1	4,420.6	4,429.6	4,426.3	4,347.3
%CH	-1.3	-0.8	1.7	-3.8	0.5	0.2	-0.1	-1.8
NATIONAL	5,336.4	5,315.0	5,458.2	5,414.1	5,488.0	5,692.2	5,790.3	5,887.7
%CH	2.2	-0.4	2.7	-0.8	1.4	3.7	1.7	1.7
AVERAGE ANNUAL WAGE								
IDAHO	12,392.3	13,406.8	14,559.9	15,547.8	16,401.3	17,003.2	17,726.4	[illegible],642.1
%CH	8.5	8.2	8.6	6.8	5.5	3.7	4.3	5.2
NATIONAL	13,778.1	15,004.8	16,379.9	17,501.6	18,502.3	19,380.1	20,250.8	21,404.9
%CH	8.0	8.9	9.2	6.8	5.7	4.7	4.5	5.7

COMPONENTS OF PERSONAL INCOME - CURRENT DOLLARS

	1970	1971	1972	1973	1974	1975	1976	1977	1978
WAGE & SALARY PAYMENTS									
IDAHO(MILLIONS)	1,412.5	1,529.5	1,742.2	1,964.5	2,243.7	2,535.2	2,923.0	3,304.0	3,768.3
%CH	9.3	8.3	13.9	12.8	14.2	13.0	15.3	13.0	14.1
NATIONAL(BILLIONS)	548.7	580.9	635.2	702.6	765.8	806.4	889.9	983.2	1,106.3
%CH	6.4	5.9	9.3	10.6	9.0	5.3	10.4	10.5	12.5
FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	136.7	86.8	125.6	199.0	426.2	289.3	144.8	25.1	61.3
%CH	NA	-36.5	44.6	58.5	114.1	-32.1	-49.9	-82.7	144.5
NATIONAL(BILLIONS)	14.3	15.0	18.7	32.8	26.5	24.6	19.1	19.1	26.3
%CH	-1.5	4.5	24.8	75.3	-19.3	-7.1	-22.4	-0.3	38.1
NON-FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	207.5	218.3	238.0	253.8	271.0	301.7	352.5	381.0	410.8
%CH	4.1	5.2	9.0	6.6	6.8	11.3	16.8	8.1	7.8
NATIONAL(BILLIONS)	51.9	54.4	58.1	61.0	62.3	65.4	75.0	84.8	92.2
%CH	-1.1	4.8	6.9	4.9	2.0	5.1	14.6	13.1	8.8
DIVIDENDS, RENT & INTEREST									
IDAHO(MILLIONS)	311.2	357.2	386.5	480.0	560.5	602.8	682.0	774.0	874.5
%CH	8.6	14.8	8.2	24.2	16.8	7.5	13.1	13.5	13.0
NATIONAL(BILLIONS)	111.6	118.0	126.4	143.5	165.8	177.0	193.4	218.4	253.0
%CH	8.1	5.7	7.1	13.6	15.6	6.7	9.3	12.9	15.8
OTHER LABOR INCOME									
IDAHO(MILLIONS)	77.5	88.5	112.0	132.0	154.8	190.5	232.2	280.8	326.5
%CH	18.3	14.2	26.6	17.9	17.2	23.1	21.9	20.9	16.3
NATIONAL(BILLIONS)	32.5	36.7	43.0	48.9	55.8	64.5	75.9	89.5	102.5
%CH	14.3	12.8	17.2	13.5	14.3	15.5	17.6	17.9	14.6
GOVERNMENT TRANSFERS TO INDIVIDUALS									
IDAHO(MILLIONS)	248.5	292.0	330.7	378.3	456.8	565.5	642.8	696.8	746.3
%CH	19.8	17.5	13.3	14.4	20.8	23.8	13.7	8.4	7.1
NATIONAL(BILLIONS)	73.8	87.4	97.0	111.4	132.2	167.8	183.1	196.0	210.9
%CH	21.6	18.4	11.1	14.8	18.7	27.0	9.2	7.0	7.5
CONTRIBUTIONS FOR SOCIAL INSURANCE									
IDAHO(MILLIONS)	92.5	90.0	107.3	122.5	156.5	177.2	199.3	220.3	255.0
%CH	8.5	-2.7	19.2	14.2	27.8	13.3	12.4	10.5	15.8
NATIONAL(BILLIONS)	27.9	30.7	34.5	42.6	47.9	50.4	55.5	61.1	69.8
%CH	6.3	10.0	12.5	23.5	12.6	5.3	10.0	10.1	14.2
RESIDENCE ADJUSTMENT									
IDAHO(MILLIONS)	12.0	14.3	14.0	15.2	22.0	25.8	33.3	35.2	40.0
%CH	4.3	18.8	-1.8	8.9	44.3	17.0	29.1	6.0	13.5

COMPONENTS OF PERSONAL INCOME - CURRENT DOLLARS

	1979	1980	1981	1982	1983	1984	1985	1986
WAGE & SALARY PAYMENTS								
IDAHO(MILLIONS)	4,187.8	4,426.0	4,811.5	4,855.0	5,194.0	5,573.7	5,969.7	6,409.0
%CH	11.1	5.7	8.7	0.9	7.0	7.3	7.1	7.4
NATIONAL(BILLIONS)	1,237.6	1,356.7	1,493.2	1,568.1	1,664.6	1,809.6	1,940.3	2,095.9
%CH	11.9	9.6	10.1	5.0	6.2	8.7	7.2	8.0
FARM PROPRIETORS' INCOME								
IDAHO(MILLIONS)	13.6	77.5	139.5	119.2	330.4	296.8	343.3	217.9
%CH	-77.8	469.1	80.1	-14.6	177.3	-10.2	15.7	-36.5
NATIONAL(BILLIONS)	31.9	21.8	30.5	21.5	20.9	29.7	26.3	27.1
%CH	21.4	-31.7	39.8	-29.5	-2.7	42.0	-11.3	2.7
NON-FARM PROPRIETORS' INCOME								
IDAHO(MILLIONS)	409.0	355.7	379.2	370.5	448.7	505.4	548.7	584.1
%CH	-0.4	-13.0	6.6	-2.3	21.1	12.6	8.6	6.4
NATIONAL(BILLIONS)	100.2	95.6	89.7	87.5	107.6	125.7	136.5	145.8
%CH	8.6	-4.5	-6.2	-2.5	23.0	16.9	8.5	6.8
DIVIDENDS, RENT & INTEREST								
IDAHO(MILLIONS)	1,030.5	1,288.7	1,617.5	1,740.8	1,765.2	1,922.0	2,085.6	2,216.5
%CH	17.8	25.1	25.5	7.6	1.4	8.9	8.5	6.3
NATIONAL(BILLIONS)	299.3	356.0	447.4	484.7	494.3	547.8	606.5	657.4
%CH	18.3	19.0	25.6	8.4	2.0	10.8	10.7	8.4
OTHER LABOR INCOME								
IDAHO(MILLIONS)	354.8	376.3	427.8	456.5	516.1	556.8	603.1	656.5
%CH	8.7	6.1	13.7	6.7	13.1	7.9	8.3	8.8
NATIONAL(BILLIONS)	114.9	128.0	143.6	156.6	173.4	197.0	217.5	240.7
%CH	12.1	11.4	12.1	9.1	10.7	13.6	10.4	10.7
GOVERNMENT TRANSFERS TO INDIVIDUALS								
IDAHO(MILLIONS)	856.8	1,032.3	1,180.8	1,347.5	1,434.8	1,345.5	1,314.6	1,344.8
%CH	14.8	20.5	14.4	14.1	6.5	-6.2	-2.3	2.3
NATIONAL(BILLIONS)	235.8	280.7	318.5	354.1	381.4	394.5	422.8	452.2
%CH	11.8	19.0	13.5	11.2	7.7	3.4	7.2	7.0
CONTRIBUTIONS FOR SOCIAL INSURANCE								
IDAHO(MILLIONS)	293.2	314.2	366.3	378.2	408.2	431.9	466.8	509.3
%CH	15.0	7.2	16.5	3.3	7.9	5.8	8.1	9.1
NATIONAL(BILLIONS)	81.1	88.7	104.5	112.0	119.5	132.2	144.8	158.9
%CH	16.2	9.3	17.9	7.1	6.7	10.6	9.5	9.8
RESIDENCE ADJUSTMENT								
IDAHO(MILLIONS)	40.0	49.0	54.0	56.8	54.4	44.4	51.0	57.6
%CH	0.0	22.5	10.2	5.1	-4.1	-18.5	14.9	13.1

EMPLOYMENT

	1970	1971	1972	1973	1974	1975	1976	1977	1978
TOTAL NON-AG EMPLOYMENT									
IDAHO	207,893.5	217,145.8	236,344.3	251,551.4	266,738.5	272,893.4	290,961.9	307,408.9	329,894.4
%CH	3.2	4.5	8.8	6.4	6.0	2.3	6.6	5.7	7.3
NATIONAL(THOUSANDS)	70,882.7	71,205.2	73,667.4	76,777.8	78,279.7	76,946.4	79,379.1	82,468.1	86,692.8
%CH	0.7	0.5	3.5	4.2	2.0	-1.7	3.2	3.9	5.1
MANUFACTURING									
IDAHO	40,339.5	41,234.9	43,577.1	46,885.0	47,983.3	47,733.9	52,006.9	54,074.8	58,066.1
%CH	1.0	2.2	5.7	7.6	2.3	-0.5	9.0	4.0	7.4
NATIONAL(THOUSANDS)	19,371.2	18,622.6	19,152.0	20,153.0	20,080.4	18,320.4	18,996.0	19,686.8	20,510.4
%CH	-3.9	-3.9	2.8	5.2	-0.4	-8.8	3.7	3.6	4.2
DURABLE MANUFACTURING									
IDAHO	20,383.4	21,604.7	23,309.7	25,428.5	25,453.7	24,623.6	27,987.2	29,469.2	32,412.4
%CH	-2.9	6.0	7.9	9.1	0.1	-3.3	13.7	5.3	10.0
NATIONAL(THOUSANDS)	11,211.9	10,635.3	11,048.9	11,890.8	11,926.8	10,685.3	11,073.4	11,599.1	12,277.0
%CH	-5.7	-5.1	3.9	7.6	0.3	-10.4	3.6	4.7	5.8
LUMBER & WOOD PRODUCTS									
IDAHO	12,799.5	13,606.6	16,427.8	17,411.1	16,801.1	15,593.7	16,927.8	17,818.5	18,972.1
%CH	-2.4	6.3	20.7	6.0	-3.5	-7.2	8.6	5.3	6.5
NATIONAL(THOUSANDS)	646.0	668.7	725.4	759.2	712.8	614.3	679.5	721.8	754.9
%CH	-4.7	3.5	8.5	4.7	-6.1	-13.8	10.6	6.2	4.6
SAWMILLS & LOGGING CAMPS									
IDAHO	NA	NA	10,841.2	11,665.2	11,577.0	11,047.6	12,483.3	12,956.7	13,459.3
%CH	NA	NA	NA	7.6	-0.8	-4.6	13.0	3.8	3.9
MOBILE HOMES & OTHER									
IDAHO	NA	NA	5,586.6	5,746.0	5,224.2	4,546.1	4,444.5	4,861.8	5,512.8
%CH	NA	NA	NA	2.9	-9.1	-13.0	-2.2	9.4	13.4
STONE,CLAY & GLASS & FABR. METALS									
IDAHO	NA	NA	2,420.3	2,683.6	3,078.7	2,766.0	2,833.5	3,245.1	3,782.0
%CH	NA	NA	NA	10.9	14.7	-10.2	2.4	14.5	16.5
NATIONAL(THOUSANDS)	2,204.3	2,124.7	2,224.5	2,366.7	2,346.4	2,087.7	2,155.8	2,251.7	2,371.3
%CH	-5.1	-3.6	4.7	6.4	-0.9	-11.0	3.3	4.4	5.3
PRIMARY METALS									
IDAHO	NA	NA	1,366.7	1,450.0	1,475.0	1,500.0	1,500.0	1,008.3	1,383.3
%CH	NA	NA	NA	6.1	1.7	1.7	0.0	-32.8	37.2
NATIONAL(THOUSANDS)	1,260.3	1,170.9	1,173.4	1,259.2	1,289.0	1,139.1	1,154.9	1,181.3	1,215.5
%CH	-3.4	-7.1	0.2	7.3	2.4	-11.6	1.4	2.3	2.9
MACHINERY & TRANS. EQUIPMENT									
IDAHO	NA	NA	2,370.0	2,958.8	3,173.9	3,730.7	5,475.9	6,080.6	6,900.0
%CH	NA	NA	NA	24.8	7.3	17.5	46.8	11.0	13.5
NATIONAL(THOUSANDS)	5,708.4	5,320.5	5,492.7	5,987.2	6,044.8	5,470.2	5,634.3	5,926.0	6,336.2
%CH	-7.0	-6.8	3.2	9.0	1.0	-9.5	3.0	5.2	6.9
OTHER DURABLES									
IDAHO	NA	NA	725.0	925.0	925.0	1,033.3	1,250.0	1,316.7	1,375.0
%CH	NA	NA	NA	27.6	0.0	11.7	21.0	5.3	4.4
NATIONAL(THOUSANDS)	1,392.8	1,350.5	1,432.9	1,518.6	1,533.8	1,373.9	1,448.9	1,518.3	1,599.2
%CH	-3.9	-3.0	6.1	6.0	1.0	-10.4	5.5	4.8	5.3

EMPLOYMENT

	1979	1980	1981	1982	1983	1984	1985	1986
TOTAL NCN-AG EMPLOYMENT								
IDAHO	337,930.7	330,130.5	330,461.6	312,263.1	316,684.5	327,802.6	336,767.4	343,794.0
%CH	2.4	-2.3	0.1	-5.5	1.4	3.5	2.7	2.1
NATIONAL(THOUSANDS)	89,825.3	90,417.9	91,158.8	89,597.7	89,965.7	93,373.1	95,814.8	97,916.5
%CH	3.6	0.7	0.8	-1.7	0.4	3.8	2.6	2.2
MANUFACTURING								
IDAHO	58,338.5	53,349.2	54,099.7	47,810.8	49,512.5	51,417.8	52,546.1	54,045.5
%CH	0.5	-8.6	1.4	-11.6	3.6	3.8	2.2	2.9
NATIONAL(THOUSANDS)	21,044.1	20,288.0	20,171.0	18,853.2	18,676.7	19,772.5	20,119.4	20,253.4
%CH	2.6	-3.6	-0.6	-6.5	-0.9	5.9	1.8	0.7
DURABLE MANUFACTURING								
IDAHO	32,265.8	28,009.1	29,109.0	22,952.0	25,010.6	26,273.3	26,863.5	27,798.2
%CH	-0.5	-13.2	3.9	-21.2	9.0	5.0	2.2	3.5
NATIONAL(THOUSANDS)	12,762.2	12,189.3	12,109.3	11,100.2	10,930.4	11,777.3	12,038.0	12,158.0
%CH	4.0	-4.5	-0.7	-8.3	-1.5	7.7	2.2	1.0
LUMBER & WOOD PRODUCTS								
IDAHO	18,820.8	15,440.2	15,092.7	12,150.9	13,982.9	14,974.2	15,053.7	15,194.8
%CH	-0.8	-18.0	-2.3	-19.5	15.1	7.1	0.5	0.9
NATIONAL(THOUSANDS)	767.0	691.3	666.3	603.5	676.4	717.9	708.4	713.5
%CH	1.6	-9.9	-3.6	-9.4	12.1	6.1	-1.3	0.7
SAWMILLS & LOGGING CAMPS								
IDAHO	13,317.4	10,842.4	10,666.6	8,653.2	10,037.1	11,006.9	11,139.2	11,231.3
%CH	-1.1	-18.6	-1.6	-18.9	16.0	9.7	1.2	0.8
MOBILE HOMES & OTHER								
IDAHO	5,503.3	4,597.8	4,426.1	3,497.7	3,945.8	3,967.3	3,914.4	3,963.5
%CH	-0.2	-16.5	-3.7	-21.0	12.8	0.5	-1.3	1.3
STONE,CLAY & GLASS & FABR. METALS								
IDAHO	3,681.9	3,384.6	3,233.6	2,617.8	2,631.0	2,672.6	2,793.6	2,974.4
%CH	-2.6	-8.1	-4.5	-19.0	0.5	1.6	4.5	6.5
NATIONAL(THOUSANDS)	2,426.7	2,275.8	2,228.0	2,013.1	1,970.4	2,109.1	2,163.0	2,165.7
%CH	2.3	-6.2	-2.1	-9.6	-2.1	7.0	2.6	0.1
PRIMARY METALS								
IDAHO	1,491.7	1,466.7	1,383.3	250.0	87.7	55.3	68.9	69.0
%CH	7.8	-1.7	-5.7	-81.9	-64.9	-36.9	24.4	0.1
NATIONAL(THOUSANDS)	1,254.3	1,142.5	1,122.7	921.9	839.0	891.9	922.4	932.6
%CH	3.2	-8.9	-1.7	-17.9	-9.0	6.3	3.4	1.1
MACHINERY & TRANS. EQUIPMENT								
IDAHO	7,179.8	6,876.0	7,080.9	7,141.6	7,505.2	7,641.5	7,989.1	8,531.1
%CH	4.1	-4.2	3.0	0.9	5.1	1.8	4.5	6.8
NATIONAL(THOUSANDS)	6,680.0	6,484.4	6,489.7	6,026.5	5,918.2	6,451.9	6,606.6	6,691.3
%CH	5.4	-2.9	0.1	-7.1	-1.8	9.0	2.4	1.3
OTHER DURABLES								
IDAHO	1,091.7	841.7	2,318.3	791.7	803.8	929.6	958.2	1,028.9
%CH	-20.6	-22.9	175.4	-65.9	1.5	15.6	3.1	7.4
NATIONAL(THOUSANDS)	1,634.2	1,595.2	1,602.8	1,535.2	1,526.4	1.606.5	1,637.6	1,654.8
%CH	2.2	-2.4	0.5	-4.2	-0.6	5.2	1.9	1.0

EMPLOYMENT

	1970	1971	1972	1973	1974	1975	1976	1977	1978
NON-DURABLE MANUFACTURING									
IDAHO	19,956.1	19,630.2	20,267.4	21,456.5	22,529.5	23,110.2	24,019.6	24,605.6	25,653.6
%CH	5.3	-1.6	3.2	5.9	5.0	2.6	3.9	2.4	4.3
NATIONAL(THOUSANDS)	8,159.3	7,987.3	8,103.1	8,262.3	8,153.6	7,635.2	7,922.6	8,087.7	8,233.4
%CH	-1.4	-2.1	1.5	2.0	-1.3	-6.4	3.8	2.1	1.8
FOOD PROCESSING									
IDAHO	15,256.9	14,838.7	15,168.5	15,341.1	16,021.5	15,976.5	16,684.5	17,096.5	17,727.7
%CH	3.4	-2.7	2.2	1.1	4.4	-0.3	4.4	2.5	3.7
NATIONAL(THOUSANDS)	1,786.8	1,765.3	1,745.8	1,715.2	1,707.0	1,657.4	1,689.2	1,711.3	1,724.7
%CH	-0.2	-1.2	-1.1	-1.8	-0.5	-2.9	1.9	1.3	0.8
CANNED, CURED, & FROZEN									
IDAHO	NA	NA	9,429.5	9,500.0	10,018.0	10,278.1	10,817.2	11,411.7	11,566.6
%CH	NA	NA	NA	0.7	5.5	2.6	5.2	5.5	1.4
OTHER FOOD PROCESSING									
IDAHO	NA	NA	5,739.0	5,841.1	6,003.6	5,698.3	5,867.3	5,684.8	6,161.2
%CH	NA	NA	NA	1.8	2.8	-5.1	3.0	-3.1	8.4
PAPER, PRINTING & PUBLISHING									
IDAHO	2,750.6	2,758.4	2,825.0	3,116.3	3,283.2	3,457.9	3,658.8	3,842.0	4,067.2
%CH	5.8	0.3	2.4	10.3	5.4	5.3	5.8	5.0	5.9
NATIONAL(THOUSANDS)	1,809.8	1,762.4	1,782.9	1,815.1	1,817.6	1,725.6	1,775.1	1,833.3	1,891.1
%CH	0.3	-2.6	1.2	1.8	0.1	-5.1	2.9	3.3	3.1
CHEMICALS									
IDAHO	NA	NA	1,574.2	1,816.1	1,841.8	2,317.1	2,258.9	2,241.5	2,383.2
%CH	NA	NA	NA	15.4	1.4	25.8	-2.5	-0.8	6.3
NATIONAL(THOUSANDS)	1,049.5	1,010.7	1,009.4	1,037.5	1,060.4	1,015.0	1,042.7	1,073.9	1,095.7
%CH	-1.0	-3.7	-0.1	2.8	2.2	-4.3	2.7	3.0	2.0
OTHER NON-DURABLES									
IDAHO	NA	NA	699.6	1,183.0	1,383.0	1,358.8	1,417.4	1,425.6	1,475.5
%CH	NA	NA	NA	69.1	16.9	-1.8	4.3	0.6	3.5
NATIONAL(THOUSANDS)	3,513.2	3,448.8	3,564.9	3,694.5	3,568.6	3,237.2	3,415.7	3,469.2	3,522.0
%CH	-2.9	-1.8	3.4	3.6	-3.4	-9.3	5.5	1.6	1.5
MINING									
IDAHO	3,547.1	3,417.6	3,077.8	3,156.9	3,560.5	3,653.6	3,324.8	3,399.1	3,900.8
%CH	-1.8	-3.7	-9.9	2.6	12.8	2.6	-9.0	2.2	14.8
NATIONAL(THOUSANDS)	622.6	609.1	627.6	641.4	696.9	751.8	779.6	812.8	850.2
%CH	0.5	-2.2	3.0	2.2	8.7	7.9	3.7	4.3	4.6
METAL MINING									
IDAHO	NA	NA	2,441.7	2,416.7	2,750.0	2,808.3	2,416.7	2,450.0	2,658.3
%CH	NA	NA	NA	-1.0	13.8	2.1	-13.9	1.4	8.5
OTHER MINING									
IDAHO	NA	NA	636.2	740.2	810.5	845.3	908.1	949.1	1,242.5
%CH	NA	NA	NA	16.4	9.5	4.3	7.4	4.5	30.9

EMPLOYMENT

	1979	1980	1981	1982	1983	1984	1985	1986
NON-DURABLE MANUFACTURING								
IDAHO	26,072.7	25,340.1	24,990.7	24,858.8	24,501.9	25,144.5	25,682.7	26,247.4
%CH	1.6	-2.8	-1.4	-0.5	-1.4	2.6	2.1	2.2
NATIONAL(THOUSANDS)	8,281.9	8,098.8	8,061.7	7,753.0	7,746.3	7,995.2	8,081.4	8,095.4
%CH	0.6	-2.2	-0.5	-3.8	-0.1	3.2	1.1	0.2
FOOD PROCESSING								
IDAHO	17,572.8	17,007.4	16,808.4	16,574.1	16,092.1	16,507.2	16,930.5	17,332.5
%CH	-0.9	-3.2	-1.2	-1.4	-2.9	2.6	2.6	2.4
NATIONAL(THOUSANDS)	1,732.7	1,708.0	1,671.3	1,638.4	1,630.1	1,648.3	1,658.2	1,659.1
%CH	0.5	-1.4	-2.1	-2.0	-0.5	1.1	0.6	0.1
CANNED,CURED, & FROZEN								
IDAHO	11,541.3	10,895.8	10,458.6	10,334.3	10,213.4	10,561.8	10,879.5	11,217.2
%CH	-0.2	-5.6	-4.0	-1.2	-1.2	3.4	3.0	3.1
OTHER FOOD PROCESSING								
IDAHO	6,031.5	6,111.6	6,349.9	6,239.8	5,878.7	5,945.4	6,051.0	6,115.2
%CH	-2.1	1.3	3.9	-1.7	-5.8	1.1	1.8	1.1
PAPER, PRINTING & PUBLISHING								
IDAHO	4,416.8	4,567.2	4,665.8	4,701.0	4,842.1	4,922.5	4,907.3	4,967.1
%CH	8.6	3.4	2.2	0.8	3.0	1.7	-0.3	1.2
NATIONAL(THOUSANDS)	1,942.2	1,945.3	1,955.0	1,930.9	1,941.5	2,009.2	2,045.9	2,067.7
%CH	2.7	0.2	0.5	-1.2	0.5	3.5	1.8	1.1
CHEMICALS								
IDAHO	2,483.4	2,358.4	2,333.6	2,300.9	2,192.4	2,267.0	2,334.3	2,399.7
%CH	4.2	-5.0	-1.0	-1.4	-4.7	3.4	3.0	2.8
NATIONAL(THOUSANDS)	1,109.4	1,107.5	1,109.0	1,078.9	1,058.5	1,070.0	1,079.4	1,086.4
%CH	1.3	-0.2	0.1	-2.7	-1.9	1.1	0.9	0.7
OTHER NON-DURABLES								
IDAHO	1,599.7	1,407.1	1,182.9	1,282.9	1,375.3	1,447.9	1,510.5	1,548.1
%CH	8.4	-12.0	-15.9	8.5	7.2	5.3	4.3	2.5
NATIONAL(THOUSANDS)	3,497.6	3,337.9	3,326.3	3,104.7	3,116.2	3,267.7	3,298.0	3,282.3
%CH	-0.7	-4.6	-0.3	-6.7	0.4	4.9	0.9	-0.5
MINING								
IDAHO	4,300.7	4,671.3	5,211.6	3,817.0	4,060.0	4,581.2	4,684.3	4,744.1
%CH	10.3	8.6	11.6	-26.8	6.4	12.8	2.3	1.3
NATIONAL(THOUSANDS)	957.9	1,026.9	1,138.8	1,143.6	1,021.1	1,051.6	1,043.3	1,047.6
%CH	12.7	7.2	10.9	0.4	-10.7	3.0	-0.8	0.4
METAL MINING								
IDAHO	2,916.7	3,100.0	3,550.0	2,533.3	2,616.9	2,985.1	3,009.0	2,996.6
%CH	9.7	6.3	14.5	-28.6	3.3	14.1	0.8	-0.4
OTHER MINING								
IDAHO	1,384.0	1,571.3	1,661.6	1,283.7	1,443.1	1,596.0	1,675.3	1,747.6
%CH	11.4	13.5	5.7	-22.7	12.4	10.6	5.0	4.3

EMPLOYMENT

	1970	1971	1972	1973	1974	1975	1976	1977	1978
NON-MANUFACTURING									
IDAHO	167,553.9	175,910.9	192,767.2	204,666.4	218,755.3	225,159.6	238,955.0	253,334.1	271,828.4
%CH	3.8	5.0	9.6	6.2	6.9	2.9	6.1	6.0	7.3
NATIONAL(THOUSANDS)	51,511.5	52,582.6	54,515.4	56,624.8	58,199.3	58,626.0	60,383.1	62,781.3	66,182.4
%CH	2.6	2.1	3.7	3.9	2.8	0.7	3.0	4.0	5.4
CONSTRUCTION									
IDAHO	10,905.5	11,251.9	12,960.7	14,675.2	15,985.1	16,163.3	17,078.3	18,954.0	19,845.9
%CH	6.0	3.2	15.2	13.2	8.9	1.1	5.7	11.0	4.7
NATIONAL(THOUSANDS)	3,589.4	3,699.3	3,887.9	4,093.8	4,026.2	3,528.7	3,576.0	3,843.8	4,221.1
%CH	0.5	3.1	5.1	5.3	-1.7	-12.4	1.3	7.5	9.8
FINANCE, INSURANCE, & REAL ESTATE									
IDAHO	7,965.9	8,508.9	12,374.2	13,182.5	14,048.9	14,424.8	15,391.5	16,450.5	20,849.7
%CH	4.4	6.8	45.4	6.5	6.6	2.7	6.7	6.9	26.7
NATIONAL(THOUSANDS)	3,645.8	3,771.8	3,907.3	4,045.4	4,148.2	4,165.3	4,270.9	4,467.6	4,724.5
%CH	3.8	3.5	3.6	3.5	2.5	0.4	2.5	4.6	5.8
TRANS., COMMUNICATION & PUBLIC UTILITIES									
IDAHO	14,299.1	14,514.4	14,890.8	15,729.3	16,581.0	16,325.2	17,132.0	18,005.2	19,491.4
%CH	0.7	1.5	2.6	5.6	5.4	-1.5	4.9	5.1	8.3
NATIONAL(THOUSANDS)	4,514.4	4,476.5	4,540.7	4,655.8	4,725.2	4,542.3	4,582.1	4,712.8	4,922.4
%CH	1.6	-0.8	1.4	2.5	1.5	-3.9	0.9	2.9	4.4
TRADE									
IDAHO	49,327.2	52,521.9	58,010.7	62,366.6	66,311.1	67,729.9	72,792.9	76,795.7	82,179.5
%CH	3.0	6.5	10.5	7.5	6.3	2.1	7.5	5.5	7.0
NATIONAL(THOUSANDS)	15,039.4	15,350.5	15,945.7	16,604.0	16,991.0	17,064.9	17,755.0	18,514.3	19,539.9
%CH	2.3	2.1	3.9	4.1	2.3	0.4	4.0	4.3	5.5
SERVICES									
IDAHO	32,385.2	34,467.2	36,901.2	39,424.8	42,578.5	44,547.9	48,769.7	52,397.3	57,122.4
%CH	4.6	6.4	7.1	6.8	8.0	4.6	9.5	7.4	9.0
NATIONAL(THOUSANDS)	11,550.3	11,796.7	12,274.0	12,855.8	13,443.8	13,890.8	14,550.3	15,301.9	16,251.4
%CH	3.4	2.1	4.0	4.7	4.6	3.3	4.7	5.2	6.2
STATE & LOCAL GOVERNMENT									
IDAHO	NA	NA	44,355.1	45,945.4	48,867.9	51,372.5	52,945.4	55,433.1	55,874.0
%CH	NA	NA	NA	3.6	6.4	5.1	3.1	4.7	0.8
EDUCATION	NA	NA	24,017.2	24,339.1	25,361.1	25,860.7	27,114.1	28,719.8	30,482.7
%CH	NA	NA	NA	1.3	4.2	2.0	4.8	5.9	6.1
OTHER	NA	NA	20,337.9	21,606.3	23,506.8	25,511.8	25,831.3	26,713.3	25,391.2
%CH	NA	NA	NA	6.2	8.8	8.5	1.3	3.4	-4.9
NATIONAL(THOUSANDS)	9,822.8	10,185.8	10,651.3	11,068.3	11,447.0	11,937.0	12,137.1	12,400.7	12,919.9
%CH	4.1	3.7	4.6	3.9	3.4	4.3	1.7	2.2	4.2
FEDERAL GOVERNMENT									
IDAHO	10,007.5	10,065.0	10,196.7	10,185.7	10,822.3	10,942.4	11,520.4	11,899.2	12,564.7
%CH	2.1	0.6	1.3	-0.1	6.3	1.1	5.3	3.3	5.6
NATIONAL(THOUSANDS)	2,726.8	2,692.9	2,681.0	2,660.3	2,721.1	2,745.2	2,732.1	2,727.5	2,752.9
%CH	-1.0	-1.2	-0.4	-0.8	2.3	0.9	-0.5	-0.2	0.9

EMPLOYMENT

	1979	1980	1981	1982	1983	1984	1985	1986
NON-MANUFACTURING								
IDAHO	279,592.2	276,781.2	276,361.9	264,452.3	267,172.1	276,384.8	284,221.3	289,748.5
%CH	2.9	-1.0	-0.2	-4.3	1.0	3.4	2.8	1.9
NATIONAL(THOUSANDS)	68,781.2	70,129.9	70,987.8	70,744.5	71,289.1	73,600.6	75,695.4	77,663.1
%CH	3.9	2.0	1.2	-0.3	0.8	3.2	2.8	2.6
CONSTRUCTION								
IDAHO	19,118.1	17,446.7	16,809.0	13,824.5	12,840.1	12,840.0	13,406.5	14,163.6
%CH	-3.7	-8.7	-3.7	-17.8	-7.1	0.0	4.4	5.6
NATIONAL(THOUSANDS)	4,459.0	4,353.2	4,191.8	3,913.4	3,941.6	4,370.5	4,624.0	4,771.2
%CH	5.6	-2.4	-3.7	-6.6	0.7	10.9	5.8	3.2
FINANCE, INSURANCE, & REAL ESTATE								
IDAHO	23,383.8	23,362.0	23,109.9	22,668.2	23,082.1	23,607.9	23,916.6	24,329.3
%CH	12.2	-0.1	-1.1	-1.9	1.8	2.3	1.3	1.7
NATIONAL(THOUSANDS)	4,974.9	5,160.5	5,297.7	5,339.7	5,454.4	5,643.9	5,853.5	6,064.7
%CH	5.3	3.7	2.7	0.8	2.1	3.5	3.7	3.6
TRANS., COMMUNICATION & PUBLIC UTILITIES								
IDAHO	20,508.4	20,124.1	21,219.8	19,045.7	18,827.5	19,008.0	19,369.8	19,577.8
%CH	5.2	-1.9	5.4	-10.2	-1.1	1.0	1.9	1.1
NATIONAL(THOUSANDS)	5,135.3	5,146.1	5,164.8	5,081.6	4,940.9	5,075.7	5,116.5	5,138.9
%CH	4.3	0.2	0.4	-1.6	-2.8	2.7	0.8	0.4
TRADE								
IDAHO	83,401.4	80,634.1	80,722.0	77,985.6	79,191.7	82,617.8	84,112.3	84,739.3
%CH	1.5	-3.3	0.1	-3.4	1.5	4.3	1.8	0.7
NATIONAL(THOUSANDS)	20,192.7	20,311.1	20,546.9	20,401.4	20,509.4	21,187.2	21,871.5	22,486.5
%CH	3.3	0.6	1.2	-0.7	0.5	3.3	3.2	2.8
SERVICES								
IDAHO	59,356.8	60,021.4	60,068.6	59,279.8	61,080.5	64,186.8	66,925.7	69,027.3
%CH	3.9	1.1	0.1	-1.3	3.0	5.1	4.3	3.1
NATIONAL(THOUSANDS)	17,112.1	17,890.1	18,617.8	19,063.2	19,677.6	20,514.8	21,285.6	22,003.7
%CH	5.3	4.5	4.1	2.4	3.2	4.3	3.8	3.4
STATE & LOCAL GOVERNMENT								
IDAHO	56,652.3	57,455.2	56,697.3	55,782.0	56,075.8	57,467.5	59,128.7	59,933.1
%CH	1.4	1.4	-1.3	-1.6	0.5	2.5	2.9	1.4
EDUCATION	30,309.3	31,014.5	31,064.4	30,529.3	30,832.6	31,545.4	32,125.6	32,631.0
%CH	-0.6	2.3	0.2	-1.7	1.0	2.3	1.8	1.6
OTHER	26,343.0	26,440.7	25,632.9	25,252.7	25,243.2	25,922.1	27,003.1	27,302.1
%CH	3.7	0.4	-3.1	-1.5	0.0	2.7	4.2	1.1
NATIONAL(THOUSANDS)	13,176.2	13,376.0	13,257.9	13,063.1	12,992.3	12,949.3	13,002.3	13,183.9
%CH	2.0	1.5	-0.9	-1.5	-0.5	-0.3	0.4	1.4
FEDERAL GOVERNMENT								
IDAHO	12,870.8	13,066.3	12,523.7	12,049.5	12,014.6	12,077.2	12,678.8	13,235.6
%CH	2.4	1.5	-4.2	-3.8	-0.3	0.5	5.0	4.4
NATIONAL(THOUSANDS)	2,773.2	2,866.1	2,772.1	2,738.6	2,751.8	2,807.6	2,898.7	2,966.6
%CH	0.7	3.4	-3.3	-1.2	0.5	2.0	3.2	2.3

MISCELLANEOUS

	1970	1971	1972	1973	1974	1975	1976	1977	1978
FEDERAL TRANSFERS TO STATE & LOCAL GOVERNMENTS									
IDAHO(MILLIONS)	78.3	93.9	116.5	137.2	148.7	159.9	194.9	224.5	236.5
%CH	12.2	20.0	24.0	17.8	8.4	7.5	21.9	15.2	5.4
NATIONAL(MILLIONS)	24,475.0	29,000.0	37,525.0	40,550.0	43,925.0	54,550.0	61,100.0	67,550.0	77,275.0
%CH	20.3	18.5	29.4	8.1	8.3	24.2	12.0	10.6	14.4
SELECTED IMPLICIT PRICE DEFLATORS									
GROSS NATIONAL PRODUCT	0.914	0.960	1.000	1.057	1.151	1.257	1.323	1.400	1.504
%CH	5.357	4.984	4.146	5.761	8.852	9.248	5.231	5.815	7.379
CONSUMPTION EXPENDITURES	0.925	0.965	1.000	1.058	1.164	1.253	1.317	1.393	1.490
%CH	4.613	4.283	3.645	5.769	10.095	7.580	5.150	5.790	6.962
FOOD	0.926	0.953	1.000	1.125	1.275	1.368	1.405	1.464	1.606
%CH	5.725	3.007	4.860	12.519	13.356	7.273	2.686	4.236	9.664
GAS & OIL	0.979	0.987	1.000	1.095	1.476	1.577	1.643	1.737	1.813
%CH	0.886	0.904	1.258	9.498	34.848	6.825	4.185	5.736	4.332
HOUSING	0.920	0.964	1.000	1.047	1.106	1.168	1.234	1.316	1.412
%CH	4.131	4.781	3.674	4.740	5.562	5.631	5.695	6.603	7.277
CONSUMER PRICE INDEX - ALL ITEMS	1.163	1.213	1.253	1.331	1.477	1.613	1.705	1.816	1.954
%CH	5.919	4.248	3.312	6.206	11.035	9.160	5.730	6.475	7.633
SELECTED INTEREST RATES									
FEDERAL FUNDS	7.181	4.662	4.431	8.728	10.503	5.824	5.046	5.538	7.931
PRIME	7.910	5.696	5.249	8.021	10.797	7.863	6.841	6.824	9.057
NEW HOME MORTGAGE	8.325	7.667	7.608	8.180	9.068	8.952	9.005	9.063	9.794
COMM. BANK SAVING & TIME DEPOSIT	4.715	4.735	4.742	5.030	5.402	5.508	5.535	5.519	5.640
SELECTED PRODUCTION INDICES									
FOOD	1.089	1.128	1.169	1.208	1.240	1.232	1.329	1.388	1.427
%CH	2.582	3.573	3.575	3.394	2.635	-0.612	7.796	4.453	2.852
MINING	1.122	1.098	1.132	1.147	1.153	1.129	1.142	1.182	1.241
%CH	3.616	-2.191	3.082	1.414	0.487	-2.110	1.152	3.525	4.963
NON-FERROUS METALS	1.098	1.074	1.212	1.347	1.286	0.979	1.186	1.238	1.324
%CH	-5.303	-2.208	12.866	11.097	-4.524	-23.866	21.139	4.442	6.877
AGRICULTURAL CHEMICALS	1.079	1.035	1.089	1.270	1.447	1.641	1.854	2.012	2.118
%CH	1.737	-4.048	5.242	16.602	13.916	13.391	12.983	8.524	5.303
NON-ELECTRICAL MACHINERY	1.044	1.002	1.159	1.337	1.401	1.250	1.344	1.436	1.535
%CH	-4.425	-4.000	15.676	15.306	4.801	-10.780	7.548	6.808	6.914
CONSTRUCTION & ALLIED EQUIPMENT	0.990	1.006	1.126	1.278	1.378	1.293	1.271	1.354	1.479
%CH	-7.752	1.634	11.980	13.429	7.853	-6.163	-1.708	6.498	9.241
ELECTRICAL MACHINERY	1.081	1.077	1.223	1.430	1.438	1.165	1.347	1.453	1.594
%CH	-3.332	-0.370	13.569	16.971	0.524	-18.989	15.627	7.921	9.656
ELECTRONIC COMPONENTS	1.206	1.271	1.585	2.097	2.130	1.547	2.011	2.139	2.467
%CH	-0.931	5.402	24.671	32.296	1.554	-27.345	29.940	6.416	15.300
LUMBER & WOOD PRODUCTS	1.057	1.138	1.208	1.260	1.161	1.076	1.232	1.312	1.364
%CH	-2.024	7.663	6.151	4.318	-7.869	-7.278	14.445	6.473	3.990

MISCELLANEOUS

	1979	1980	1981	1982	1983	1984	1985	1986
FEDERAL TRANSFERS TO STATE & LOCAL GOVERNMENTS								
IDAHO(MILLIONS)	245.7	281.8	303.4	282.8	287.9	300.0	324.6	336.0
%CH	3.9	14.7	7.7	-6.8	1.8	4.2	8.2	4.1
NATIONAL(MILLIONS)	80,500.0	88,675.0	87,875.0	83,900.0	86,525.0	92,370.7	98,335.5	101,869.5
%CH	4.2	10.2	-0.9	-4.5	3.1	6.8	6.5	3.6
SELECTED IMPLICIT PRICE DEFLATORS								
GROSS NATIONAL PRODUCT	1.634	1.784	1.951	2.069	2.156	2.247	2.358	2.487
%CH	8.681	9.203	9.356	6.020	4.206	4.234	4.919	5.474
CONSUMPTION EXPENDITURES	1.625	1.790	1.941	2.053	2.133	2.224	2.334	2.455
%CH	9.009	10.188	8.450	5.757	3.921	4.221	4.989	5.169
FOOD	1.769	1.908	2.068	2.157	2.209	2.346	2.479	2.601
%CH	10.182	7.842	8.360	4.317	2.434	6.174	5.691	4.923
GAS & OIL	2.443	3.378	3.758	3.572	3.459	3.496	3.623	3.799
%CH	34.800	38.279	11.233	-4.956	-3.157	1.066	3.640	4.854
HOUSING	1.524	1.665	1.811	1.950	2.062	2.154	2.253	2.360
%CH	7.988	9.234	8.784	7.660	5.731	4.455	4.608	4.747
CONSUMER PRICE INDEX - ALL ITEMS	2.174	2.468	2.723	2.891	2.983	3.127	3.289	3.467
%CH	11.275	13.490	10.346	6.157	3.194	4.822	5.187	5.410
SELECTED INTEREST RATES								
FEDERAL FUNDS	11.194	13.356	16.378	12.258	9.087	9.868	10.330	9.434
PRIME	12.666	15.266	18.870	14.861	10.794	11.419	11.886	11.001
NEW HOME MORTGAGE	11.245	13.017	15.178	14.622	12.408	12.458	12.645	12.078
COMM. BANK SAVING & TIME DEPOSIT	6.370	7.470	9.724	10.248	10.090	9.856	9.694	9.165
SELECTED PRODUCTION INDICES								
FOOD	1.474	1.496	1.520	1.510	1.564	1.608	1.654	1.704
%CH	3.293	1.475	1.576	-0.647	3.554	2.837	2.891	2.986
MINING	1.255	1.328	1.423	1.262	1.165	1.263	1.298	1.331
%CH	1.196	5.795	7.140	-11.325	-7.654	8.408	2.725	2.537
NON-FERROUS METALS	1.361	1.197	1.225	1.000	1.101	1.217	1.266	1.314
%CH	2.840	-12.085	2.389	-18.425	10.163	10.543	3.984	3.782
AGRICULTURAL CHEMICALS	2.216	2.307	2.415	2.087	1.973	2.223	2.438	2.626
%CH	4.619	4.095	4.689	-13.596	-5.439	12.649	9.692	7.710
NON-ELECTRICAL MACHINERY	1.637	1.628	1.711	1.490	1.505	1.739	1.864	1.966
%CH	6.657	-0.575	5.100	-12.910	1.024	15.580	7.147	5.505
CONSTRUCTION & ALLIED EQUIPMENT	1.555	1.518	1.571	1.204	1.003	1.230	1.409	1.529
%CH	5.140	-2.326	3.463	-23.372	-16.697	22.626	14.552	8.535
ELECTRICAL MACHINERY	1.751	1.728	1.782	1.693	1.854	2.155	2.233	2.318
%CH	9.851	-1.309	3.130	-5.014	9.557	16.234	3.618	3.809
ELECTRONIC COMPONENTS	2.959	3.049	3.118	3.124	3.568	4.374	4.534	4.731
%CH	19.938	3.064	2.241	0.190	14.241	22.562	3.672	4.344
LUMBER & WOOD PRODUCTS	1.368	1.194	1.190	1.126	1.371	1.470	1.452	1.518
%CH	0.269	-12.691	-0.314	-5.397	21.755	7.194	-1.243	4.602

FORECAST OF THE IDAHO ECONOMY
1982 - 1986

Idaho Economic Model

April 1984

National Variables Forecast by Data Resources, Inc.
Forecast Begins the Fourth Quarter of 1984
Farm Income Data for 1983 are Forecast

DEMOGRAPHICS

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
POPULATION									
IDAHO(THOUSANDS)	965.9	969.4	973.2	977.6	981.9	985.9	990.4	994.7	999.2
%CH	1.1	1.5	1.6	1.8	1.8	1.6	1.8	1.7	1.8
NATIONAL(MILLIONS)	232.3	232.8	233.4	233.9	234.5	235.0	235.6	236.1	236.7
%CH	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
BIRTHS									
IDAHO(THOUSANDS)	19.835	20.146	19.852	20.283	20.371	20.113	20.205	20.292	20.383
%CH	0.790	6.421	-5.711	8.971	1.747	-4.977	1.845	1.733	1.808
NATIONAL(THOUSANDS)	3,852.3	3,868.5	3,881.9	3,898.1	3,912.1	3,923.9	3,935.1	3,946.9	3,956.9
%CH	2.3	1.7	1.4	1.7	1.4	1.2	1.1	1.2	1.0
DEATHS									
IDAHO(THOUSANDS)	6.905	6.902	6.818	7.088	7.109	7.112	7.116	7.124	7.132
%CH	0.000	-0.174	-4.780	16.806	1.190	0.175	0.228	0.428	0.475
NATIONAL(THOUSANDS)	2,112.6	2,119.9	2,127.1	2,134.4	2,141.6	2,148.9	2,156.0	2,163.3	2,170.6
%CH	1.4	1.4	1.4	1.4	1.4	1.4	1.3	1.4	1.4
MIGRATION									
IDAHO(THOUSANDS)	-2.530	0.756	2.166	4.405	3.938	3.055	4.980	3.888	4.612
%CH	96.094	NM	6,638.242	1,610.605	-36.127	-63.795	606.168	-62.825	97.924
HOUSING									
HOUSING STARTS									
IDAHO(THOUSANDS)	2.006	3.293	3.696	3.808	3.014	2.939	2.762	2.557	2.602
%CH	-30.426	626.129	58.716	12.575	-60.738	-9.634	-21.945	-26.562	7.198
NATIONAL(MILLIONS)	1.116	1.269	1.643	1.690	1.782	1.699	2.010	1.897	1.840
%CH	85.484	67.382	181.226	11.940	23.429	-17.372	96.201	-20.720	-11.458
HOUSING STOCK									
IDAHO(THOUSANDS)	345.2	345.5	346.0	346.7	347.4	348.1	348.6	349.1	349.6
%CH	0.4	0.4	0.5	0.8	0.9	0.8	0.6	0.6	0.5
NATIONAL(MILLIONS)	90.669	90.910	91.187	91.563	91.952	92.364	92.758	93.226	93.667
%CH	0.896	1.064	1.228	1.659	1.710	1.807	1.716	2.034	1.904

DEMOGRAPHICS

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
POPULATION									
IDAHO(THOUSANDS)	1,000.7	1,004.9	1,009.1	1,013.3	1,017.6	1,021.9	1,026.3	1,030.6	1,035.0
%CH	0.6	1.7	1.7	1.7	1.7	1.7	1.7	1.7	1.7
NATIONAL(MILLIONS)	237.3	237.8	238.4	238.9	239.5	240.1	240.6	241.2	241.8
%CH	0.9	0.9	0.9	0.9	0.9	1.0	1.0	0.9	0.9
BIRTHS									
IDAHO(THOUSANDS)	20.415	20.500	20.585	20.672	20.760	20.847	20.936	21.025	21.115
%CH	0.630	1.669	1.684	1.696	1.704	1.705	1.708	1.713	1.716
NATIONAL(THOUSANDS)	3,965.1	3,972.9	3,981.1	3,988.1	3,993.9	3,999.9	4,005.6	4,009.9	4,012.6
%CH	0.8	0.8	0.8	0.7	0.6	0.6	0.6	0.4	0.3
DEATHS									
IDAHO(THOUSANDS)	7.143	7.144	7.157	7.170	7.184	7.199	7.215	7.231	7.248
%CH	0.611	0.057	0.711	0.751	0.794	0.829	0.880	0.905	0.917
NATIONAL(THOUSANDS)	2,178.1	2,185.9	2,193.4	2,200.8	2,208.0	2,215.4	2,222.6	2,229.6	2,236.4
%CH	1.4	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.2
MIGRATION									
IDAHO(THOUSANDS)	-6.988	3.240	3.387	3.503	3.579	3.588	3.624	3.671	3.707
%CH	NM	NM	19.365	14.454	8.946	1.022	4.064	5.296	3.931
HOUSING									
HOUSING STARTS									
IDAHO(THOUSANDS)	2.878	2.730	2.771	2.708	2.941	3.142	3.489	3.821	4.026
%CH	49.637	-19.012	6.244	-8.796	39.054	30.331	51.954	43.871	23.236
NATIONAL(MILLIONS)	1.745	1.673	1.634	1.597	1.604	1.640	1.702	1.759	1.798
%CH	-19.176	-15.488	-9.012	-8.826	1.908	9.185	16.040	14.221	9.036
HOUSING STOCK									
IDAHO(THOUSANDS)	350.0	350.5	351.0	351.5	351.9	352.4	353.0	353.6	354.3
%CH	0.5	0.5	0.6	0.5	0.5	0.6	0.6	0.7	0.8
NATIONAL(MILLIONS)	94.091	94.493	94.877	95.251	95.615	95.981	96.355	96.745	97.150
%CH	1.822	1.722	1.637	1.586	1.536	1.537	1.569	1.631	1.685

OUTPUT, INCOME, & WAGES

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
GROSS NATIONAL PRODUCT(BILLIONS)									
CURRENT DOLLARS	3,090.7	3,109.6	3,171.5	3,272.0	3,362.2	3,436.2	3,538.0	3,613.1	3,688.7
%CH	2.7	2.5	8.2	13.3	11.5	9.1	12.4	8.8	8.6
1972 DOLLARS	1,485.7	1,480.7	1,490.1	1,525.1	1,553.4	1,572.5	1,600.5	1,616.3	1,632.7
%CH	-1.0	-1.3	2.6	9.7	7.6	5.0	7.3	4.0	4.1
PERSONAL INCOME - CURRENT $$									
IDAHO(MILLIONS)	8,697.0	8,963.0	8,955.0	9,205.0	9,246.0	9,551.5	9,546.4	9,707.5	9,909.1
%CH	3.6	12.8	-0.4	11.6	1.8	13.9	-0.2	6.9	8.6
IDAHO NON-FARM (MILLIONS)	8,492.0	8,644.0	8,701.0	8,954.0	9,089.0	9,275.7	9,316.4	9,447.5	9,587.0
%CH	4.2	7.4	2.7	12.1	6.2	8.5	1.8	5.7	6.0
NATIONAL(BILLIONS)	2,591.4	2,632.0	2,657.8	2,713.6	2,761.7	2,835.3	2,915.0	2,960.4	3,019.8
%CH	4.5	6.4	4.0	8.7	7.3	11.1	11.7	6.4	8.3
PERSONAL INCOME - 1972 $$									
IDAHO(MILLIONS)	4,203.5	4,288.5	4,262.3	4,331.8	4,306.5	4,420.0	4,372.3	4,391.4	4,429.9
%CH	-2.8	8.3	-2.4	6.7	-2.3	11.0	-4.2	1.8	3.6
IDAHO NON-FARM (MILLIONS)	4,104.4	4,135.9	4,141.4	4,213.6	4,233.3	4,292.3	4,267.0	4,273.8	4,285.9
%CH	-2.3	3.1	0.5	7.2	1.9	5.7	-2.3	0.6	1.1
NATIONAL(BILLIONS)	1,252.5	1,259.3	1,265.0	1,277.0	1,286.3	1,312.0	1,335.1	1,339.2	1,350.0
%CH	-2.0	2.2	1.8	3.8	3.0	8.2	7.2	1.2	3.3
PER CAPITA PERS. INCOME - CURRENT $$									
IDAHO	9,004.0	9,245.9	9,201.6	9,415.9	9,416.4	9,688.0	9,638.7	9,759.2	9,917.4
%CH	2.5	11.2	-1.9	9.6	0.0	12.0	-2.0	5.1	6.6
NATIONAL	11,156.8	11,304.9	11,388.8	11,600.6	11,778.4	12,063.8	12,373.8	12,536.7	12,758.5
%CH	3.5	5.4	3.0	7.6	6.3	10.1	10.7	5.4	7.3
PER CAPITA PERS. INCOME - 1972 $$									
IDAHO	4,351.9	4,423.9	4,379.6	4,431.0	4,385.9	4,483.1	4,414.6	4,414.8	4,433.6
%CH	-3.9	6.8	-3.9	4.8	-4.0	9.2	-6.0	0.0	1.7
NATIONAL	5,392.3	5,409.0	5,420.7	5,459.1	5,486.0	5,582.5	5,667.3	5,671.3	5,703.8
%CH	-3.0	1.2	0.9	2.9	2.0	7.2	6.2	0.3	2.3
AVERAGE ANNUAL WAGE									
IDAHO	15,629.8	15,933.7	16,012.4	16,330.3	16,562.1	16,691.4	16,762.4	16,924.9	17,084.5
%CH	5.2	8.0	2.0	8.2	5.8	3.2	1.7	3.9	3.8
NATIONAL	17,687.7	17,861.2	18,135.5	18,427.8	18,635.9	18,799.9	19,064.8	19,265.8	19,489.3
%CH	7.1	4.0	6.3	6.6	4.6	3.6	5.8	4.3	4.7

OUTPUT, INCOME, & WAGES

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
GROSS NATIONAL PRODUCT(BILLIONS)									
CURRENT DOLLARS	3,754.3	3,826.5	3,893.4	3,964.2	4,046.4	4,129.0	4,212.6	4,298.0	4,393.8
%CH	7.3	7.9	7.2	7.5	8.6	8.4	8.3	8.4	9.2
1972 DOLLARS	1,644.2	1,653.6	1,662.3	1,671.9	1,683.5	1,694.7	1,706.0	1,717.5	1,730.7
%CH	2.8	2.3	2.1	2.3	2.8	2.7	2.7	2.7	3.1
PERSONAL INCOME - CURRENT $$									
IDAHO(MILLIONS)	10,087.7	10,249.6	10,410.6	10,519.8	10,616.6	10,745.7	10,888.3	11,054.3	11,220.1
%CH	7.4	6.6	6.4	4.3	3.7	5.0	5.4	6.2	6.1
IDAHO NON-FARM (MILLIONS)	9,712.6	9,863.8	10,020.2	10,191.1	10,348.3	10,499.6	10,680.3	10,845.6	11,011.2
%CH	5.3	6.4	6.5	7.0	6.3	6.0	7.1	6.3	6.3
NATIONAL(BILLIONS)	3,073.9	3,135.6	3,193.3	3,253.5	3,321.5	3,384.1	3,450.2	3,512.6	3,583.1
%CH	7.4	8.3	7.6	7.8	8.6	7.8	8.0	7.4	8.3
PERSONAL INCOME - 1972 $$									
IDAHO(MILLIONS)	4,456.8	4,472.7	4,487.5	4,479.1	4,464.8	4,460.5	4,463.5	4,475.1	4,484.5
%CH	2.5	1.4	1.3	-0.7	-1.3	-0.4	0.3	1.0	0.8
IDAHO NON-FARM (MILLIONS)	4,291.1	4,304.4	4,319.2	4,339.2	4,352.0	4,358.3	4,378.2	4,390.6	4,401.1
%CH	0.5	1.2	1.4	1.9	1.2	0.6	1.8	1.1	1.0
NATIONAL(BILLIONS)	1,358.1	1,368.3	1,376.5	1,385.3	1,396.9	1,404.7	1,414.4	1,422.0	1,432.1
%CH	2.4	3.0	2.4	2.6	3.4	2.3	2.8	2.2	2.9
PER CAPITA PERS. INCOME - CURRENT $$									
IDAHO	10,080.3	10,199.9	10,316.9	10,381.3	10,432.7	10,515.1	10,609.6	10,725.7	10,840.4
%CH	6.7	4.8	4.7	2.5	2.0	3.2	3.6	4.4	4.3
NATIONAL	12,956.3	13,185.3	13,396.2	13,616.6	13,868.8	14,096.6	14,338.0	14,562.8	14,820.7
%CH	6.3	7.3	6.6	6.7	7.6	6.7	7.0	6.4	7.3
PER CAPITA PERS. INCOME - 1972 $$									
IDAHO	4,453.6	4,451.0	4,447.1	4,420.2	4,387.5	4,364.7	4,349.2	4,342.1	4,332.8
%CH	1.8	-0.2	-0.3	-2.4	-2.9	-2.1	-1.4	-0.7	-0.9
NATIONAL	5,724.2	5,753.8	5,774.5	5,797.7	5,832.5	5,851.4	5,877.7	5,895.4	5,923.7
%CH	1.4	2.1	1.4	1.6	2.4	1.3	1.8	1.2	1.9
AVERAGE ANNUAL WAGE									
IDAHO	17,234.6	17,451.6	17,625.8	17,806.3	18,016.7	18,274.4	18,515.0	18,757.4	19,014.7
%CH	3.6	5.1	4.1	4.2	4.8	5.8	5.4	5.3	5.6
NATIONAL	19,692.2	19,903.4	20,109.6	20,322.0	20,661.6	20,944.1	21,235.1	21,526.9	21,904.7
%CH	4.2	4.4	4.2	4.3	6.9	5.6	5.7	5.6	7.2

COMPONENTS OF PERSONAL INCOME - CURRENT DOLLARS

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
WAGE & SALARY PAYMENTS									
IDAHO(MILLIONS)	4,871.0	4,937.0	4,997.0	5,183.0	5,253.0	5,343.1	5,426.8	5,522.3	5,625.9
%CH	3.0	5.5	5.0	15.7	5.5	7.0	6.4	7.2	7.7
NATIONAL(BILLIONS)	1,579.8	1,586.0	1,610.7	1,648.4	1,681.9	1,717.3	1,758.0	1,792.5	1,827.9
%CH	4.2	1.6	6.4	9.7	8.4	8.7	9.8	8.1	8.1
FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	81.8	85.6	360.3	360.3	325.1	275.8	230.0	260.0	322.1
%CH	-89.2	20.3	31,257.0	0.0	-33.7	-48.2	-51.6	63.1	135.7
NATIONAL(BILLIONS)	15.8	26.0	22.2	21.0	15.5	25.0	42.3	25.1	25.6
%CH	-21.8	633.3	-46.8	-19.9	-70.3	576.8	719.3	-87.6	8.9
NON-FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	374.0	382.0	412.0	450.0	463.0	469.7	482.5	500.1	513.8
%CH	1.1	8.8	35.3	42.3	12.1	5.9	11.4	15.4	11.4
NATIONAL(BILLIONS)	87.8	90.2	98.4	106.2	111.2	114.5	120.4	124.4	127.7
%CH	-1.4	11.4	41.6	35.7	20.2	12.4	22.1	14.0	11.3
DIVIDENDS, RENT & INTEREST									
IDAHO(MILLIONS)	1,737.0	1,741.0	1,724.0	1,726.0	1,781.0	1,829.8	1,864.1	1,910.1	1,942.9
%CH	-4.5	0.9	-3.8	0.5	13.4	11.4	7.7	10.2	7.0
NATIONAL(BILLIONS)	484.5	485.8	482.7	483.9	497.5	513.2	526.0	542.8	555.5
%CH	-3.4	1.1	-2.5	1.0	11.7	13.2	10.4	13.4	9.7
OTHER LABOR INCOME									
IDAHO(MILLIONS)	459.0	473.0	485.0	510.0	525.0	543.4	540.2	551.0	562.7
%CH	6.3	12.8	11.5	21.3	12.3	14.8	-2.4	8.2	8.8
NATIONAL(BILLIONS)	158.2	160.4	164.3	170.1	176.4	182.7	189.0	194.4	199.8
%CH	7.4	5.7	10.1	14.9	15.7	15.1	14.4	12.0	11.7
GOVERNMENT TRANSFERS TO INDIVIDUALS									
IDAHO(MILLIONS)	1,373.0	1,439.0	1,423.0	1,438.0	1,425.0	1,453.1	1,390.7	1,351.5	1,327.1
%CH	21.0	20.7	-4.4	4.3	-3.6	8.1	-16.1	-10.8	-7.0
NATIONAL(BILLIONS)	360.3	376.7	378.6	384.0	380.8	382.3	388.9	392.7	396.7
%CH	19.8	19.5	2.0	5.8	-3.3	1.6	7.1	4.0	4.1
CONTRIBUTIONS FOR SOCIAL INSURANCE									
IDAHO(MILLIONS)	379.0	383.0	395.0	408.0	412.0	418.0	429.5	430.9	430.6
%CH	2.1	4.3	13.1	13.8	4.0	5.9	11.5	1.3	-0.3
NATIONAL(BILLIONS)	112.7	112.9	116.5	118.6	120.5	122.5	129.0	131.1	133.3
%CH	3.6	0.7	13.4	7.4	6.6	6.8	22.9	6.8	6.8
RESIDENCE ADJUSTMENT									
IDAHO(MILLIONS)	57.0	55.0	54.0	55.0	54.0	54.6	41.6	43.5	45.3
%CH	0.0	-13.3	-7.1	7.6	-7.1	4.7	-66.4	19.5	18.0

COMPONENTS OF PERSONAL INCOME - CURRENT DOLLARS

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
WAGE & SALARY PAYMENTS									
IDAHO(MILLIONS)	5,719.9	5,825.1	5,919.8	6,017.4	6,116.5	6,228.9	6,348.8	6,467.9	6,590.6
%CH	6.9	7.6	6.7	6.8	6.8	7.6	7.9	7.7	7.8
NATIONAL(BILLIONS)	1,859.9	1,891.4	1,921.9	1,952.4	1,995.6	2,033.8	2,073.6	2,113.5	2,162.7
%CH	7.2	6.9	6.6	6.5	9.1	7.9	8.1	7.9	9.6
FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	375.1	385.8	390.4	328.7	268.3	246.0	207.9	208.7	208.9
%CH	83.8	11.9	4.8	-49.7	-55.6	-29.2	-49.0	1.4	0.4
NATIONAL(BILLIONS)	25.9	26.1	26.3	26.5	26.6	26.6	26.9	27.2	27.6
%CH	3.7	3.3	3.6	2.4	1.7	0.2	4.4	4.9	6.4
NON-FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	525.3	535.4	544.6	553.0	561.9	571.1	579.8	588.3	597.2
%CH	9.3	7.9	7.0	6.3	6.6	6.7	6.3	6.0	6.2
NATIONAL(BILLIONS)	130.5	133.1	135.3	137.6	140.0	142.4	144.6	146.9	149.3
%CH	8.9	8.2	6.9	6.7	7.4	7.0	6.5	6.3	6.9
DIVIDENDS, RENT & INTEREST									
IDAHO(MILLIONS)	1,970.8	2,014.4	2,060.6	2,115.3	2,151.9	2,176.0	2,211.4	2,231.4	2,247.0
%CH	5.9	9.1	9.5	11.1	7.1	4.6	6.7	3.7	2.8
NATIONAL(BILLIONS)	566.9	582.3	598.1	616.2	629.3	639.9	653.9	663.9	672.0
%CH	8.4	11.3	11.3	12.7	8.7	6.9	9.1	6.2	5.0
OTHER LABOR INCOME									
IDAHO(MILLIONS)	573.6	585.7	597.0	608.8	620.9	634.5	649.0	663.6	678.7
%CH	8.0	8.8	7.9	8.1	8.2	9.0	9.5	9.3	9.4
NATIONAL(BILLIONS)	204.9	209.8	214.7	219.5	225.8	231.5	237.5	243.4	250.5
%CH	10.5	10.0	9.5	9.3	11.9	10.5	10.7	10.4	12.2
GOVERNMENT TRANSFERS TO INDIVIDUALS									
IDAHO(MILLIONS)	1,312.8	1,312.2	1,311.7	1,314.5	1,320.0	1,331.5	1,339.8	1,348.9	1,358.8
%CH	-4.2	-0.2	-0.2	0.9	1.7	3.6	2.5	2.7	3.0
NATIONAL(BILLIONS)	399.7	414.5	420.2	426.1	430.1	443.5	449.5	455.5	460.2
%CH	3.1	15.6	5.6	5.7	3.8	13.0	5.5	5.5	4.1
CONTRIBUTIONS FOR SOCIAL INSURANCE									
IDAHO(MILLIONS)	436.7	457.7	463.6	469.7	476.1	497.3	505.2	513.1	521.4
%CH	5.8	20.6	5.3	5.4	5.5	19.1	6.5	6.3	6.6
NATIONAL(BILLIONS)	135.4	141.8	143.7	145.4	148.2	155.0	157.5	159.9	163.1
%CH	6.3	20.5	5.2	5.0	7.8	19.8	6.5	6.3	8.2
RESIDENCE ADJUSTMENT									
IDAHO(MILLIONS)	47.0	48.7	50.2	51.7	53.3	55.0	56.7	58.5	60.3
%CH	15.2	15.3	13.2	12.9	12.5	13.3	13.5	13.0	12.9

EMPLOYMENT

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
TOTAL NON-AG EMPLOYMENT									
IDAHO	311,648.2	309,846.6	312,070.9	317,386.1	317,169.6	320,111.6	323,751.1	326,279.7	329,296.0
%CH	-2.1	-2.3	2.9	7.0	-0.3	3.8	4.6	3.2	3.7
NATIONAL(THOUSANDS)	89,316.3	88,796.0	88,815.0	89,451.7	90,250.3	91,346.0	92,214.1	93,038.7	93,791.0
%CH	-2.7	-2.3	0.1	2.9	3.6	4.9	3.9	3.6	3.3
MANUFACTURING									
IDAHO	47,703.9	47,714.4	48,251.3	50,618.9	48,970.1	50,209.5	50,667.2	51,175.0	51,841.7
%CH	-0.2	0.1	4.6	21.1	-12.4	10.5	3.7	4.1	5.3
NATIONAL(THOUSANDS)	18,674.3	18,257.7	18,252.0	18,483.7	18,799.0	19,172.0	19,484.0	19,720.8	19,884.2
%CH	-7.7	-8.6	-0.1	5.2	7.0	8.2	6.7	5.0	3.4
DURABLE MANUFACTURING									
IDAHO	23,026.3	22,788.8	23,811.5	25,496.8	25,276.4	25,457.8	25,774.9	26,060.2	26,585.0
%CH	0.8	-4.1	19.2	31.5	-3.4	2.9	5.1	4.5	8.3
NATIONAL(THOUSANDS)	10,972.7	10,607.0	10,606.3	10,773.7	11,021.3	11,320.3	11,560.4	11,742.1	11,862.3
%CH	-10.1	-12.7	0.0	6.5	9.5	11.3	8.8	6.4	4.2
LUMBER & WOOD PRODUCTS									
IDAHO	12,434.0	12,196.2	12,956.3	14,159.3	14,240.3	14,575.5	14,699.3	14,832.0	15,197.3
%CH	17.5	-7.4	27.4	42.6	2.3	9.8	3.4	3.7	10.2
NATIONAL(THOUSANDS)	601.3	609.0	631.3	664.0	696.7	713.7	715.7	718.0	719.1
%CH	-0.4	5.2	15.5	22.4	21.2	10.1	1.1	1.3	0.6
SAWMILLS & LOGGING CAMPS									
IDAHO	8,869.5	8,781.4	9,504.9	10,222.1	10,059.3	10,361.9	10,567.7	10,809.3	11,327.5
%CH	25.8	-3.9	37.3	33.8	-6.2	12.6	8.2	9.5	20.6
MOBILE HOMES & OTHER									
IDAHO	3,564.5	3,414.8	3,451.4	3,937.2	4,181.0	4,213.6	4,131.6	4,022.8	3,869.9
%CH	-0.2	-15.8	4.4	69.3	27.2	3.2	-7.6	-10.1	-14.4
STONE,CLAY & GLASS & FABR. METALS									
IDAHO	2,539.5	2,608.5	2,527.7	2,688.4	2,732.7	2,575.3	2,575.2	2,667.3	2,719.1
%CH	-12.1	11.3	-11.8	28.0	6.8	-21.1	0.0	15.1	8.0
NATIONAL(THOUSANDS)	1,990.3	1,925.7	1,921.0	1,946.7	1,985.3	2,028.7	2,067.8	2,100.9	2,124.6
%CH	-9.6	-12.4	-1.0	5.5	8.2	9.0	7.9	6.6	4.6
PRIMARY METALS									
IDAHO	233.3	133.3	100.0	100.0	100.0	50.9	52.1	47.2	57.7
%CH	-63.4	-89.3	-68.4	0.0	0.0	-93.3	9.9	-32.5	124.2
NATIONAL(THOUSANDS)	889.3	826.3	814.3	826.0	842.7	873.0	878.4	887.0	897.1
%CH	-23.1	-25.5	-5.7	5.9	8.3	15.2	2.5	4.0	4.6
MACHINERY & TRANS. EQUIPMENT									
IDAHO	7,119.4	7,084.0	7,494.1	7,682.4	7,436.8	7,407.6	7,548.9	7,586.5	7,666.2
%CH	-5.2	-2.0	25.2	10.4	-12.2	-1.6	7.9	2.0	4.3
NATIONAL(THOUSANDS)	5,965.3	5,744.0	5,741.7	5,820.7	5,964.0	6,146.3	6,314.4	6,433.4	6,506.2
%CH	-10.4	-14.0	-0.2	5.6	10.2	12.8	11.4	7.8	4.6
OTHER DURABLES									
IDAHO	700.0	766.7	733.3	866.7	766.7	848.5	899.4	927.3	944.7
%CH	-63.4	43.9	-16.3	95.1	-38.8	50.1	26.2	13.0	7.7
NATIONAL(THOUSANDS)	1,526.3	1,502.0	1,498.0	1,516.3	1,532.7	1,558.7	1,584.2	1,602.8	1,615.3
%CH	-4.6	-6.2	-1.1	5.0	4.4	7.0	6.7	4.8	3.2

EMPLOYMENT

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
TOTAL NON-AG EMPLOYMENT									
IDAHO	331,883.5	333,788.3	335,857.4	337,935.7	339,488.1	340,855.6	342,898.8	344,818.9	346,602.6
%CH	3.2	2.3	2.5	2.5	1.9	1.6	2.4	2.3	2.1
NATIONAL(THOUSANDS)	94,448.8	95,029.1	95,572.1	96,073.2	96,584.8	97,105.1	97,648.8	98,178.9	98,733.2
%CH	2.8	2.5	2.3	2.1	2.1	2.2	2.3	2.2	2.3
MANUFACTURING									
IDAHO	51,987.1	52,226.7	52,330.4	52,769.9	52,857.4	53,139.2	53,881.8	54,408.6	54,752.5
%CH	1.1	1.9	0.8	3.4	0.7	2.1	5.7	4.0	2.6
NATIONAL(THOUSANDS)	20,000.9	20,073.1	20,118.1	20,133.9	20,152.6	20,186.3	20,234.9	20,272.8	20,319.7
%CH	2.4	1.5	0.9	0.3	0.4	0.7	1.0	0.8	0.9
DURABLE MANUFACTURING									
IDAHO	26,672.9	26,770.6	26,705.8	26,977.9	26,999.7	27,184.7	27,613.7	28,044.6	28,349.8
%CH	1.3	1.5	-1.0	4.1	0.3	2.8	6.5	6.4	4.4
NATIONAL(THOUSANDS)	11,944.4	11,999.1	12,035.9	12,050.3	12,066.7	12,095.2	12,138.7	12,176.0	12,222.0
%CH	2.8	1.8	1.2	0.5	0.5	1.0	1.4	1.2	1.5
LUMBER & WOOD PRODUCTS									
IDAHO	15,168.3	15,151.3	15,100.9	15,009.2	14,953.3	14,999.1	15,111.8	15,255.6	15,412.6
%CH	-0.8	-0.4	-1.3	-2.4	-1.5	1.2	3.0	3.9	4.2
NATIONAL(THOUSANDS)	718.8	715.6	710.8	705.0	702.3	703.4	708.3	716.5	726.4
%CH	-0.1	-1.8	-2.7	-3.2	-1.5	0.6	2.8	4.7	5.7
SAWMILLS & LOGGING CAMPS									
IDAHO	11,323.2	11,267.0	11,181.3	11,078.3	11,030.3	11,049.6	11,136.6	11,281.4	11,457.6
%CH	-0.1	-2.0	-3.0	-3.6	-1.7	0.7	3.2	5.3	6.4
MOBILE HOMES & OTHER									
IDAHO	3,845.1	3,884.3	3,919.6	3,930.9	3,923.0	3,949.6	3,975.2	3,974.2	3,955.1
%CH	-2.5	4.1	3.7	1.2	-0.8	2.7	2.6	-0.1	-1.9
STONE,CLAY & GLASS & FABR. METALS									
IDAHO	2,729.0	2,748.2	2,774.8	2,807.7	2,843.9	2,888.5	2,944.2	3,002.5	3,062.3
%CH	1.5	2.8	3.9	4.8	5.3	6.4	7.9	8.2	8.2
NATIONAL(THOUSANDS)	2,143.0	2,157.3	2,165.9	2,165.5	2,163.3	2,163.0	2,166.1	2,165.9	2,167.7
%CH	3.5	2.7	1.6	-0.1	-0.4	-0.1	0.6	0.0	0.3
PRIMARY METALS									
IDAHO	64.3	67.4	68.9	69.5	69.6	69.5	69.2	68.8	68.4
%CH	54.3	20.1	9.6	3.4	0.7	-0.9	-1.7	-2.1	-2.4
NATIONAL(THOUSANDS)	905.3	913.9	921.3	926.1	928.2	930.0	932.3	933.1	934.9
%CH	3.7	3.9	3.3	2.1	0.9	0.8	1.0	0.3	0.8
MACHINERY & TRANS. EQUIPMENT									
IDAHO	7,764.4	7,855.4	7,808.8	8,130.8	8,161.4	8,239.4	8,476.7	8,675.2	8,733.2
%CH	5.2	4.8	-2.3	17.5	1.5	3.9	12.0	9.7	2.7
NATIONAL(THOUSANDS)	6,553.6	6,582.8	6,603.0	6,613.6	6,627.0	6,649.0	6,678.8	6,704.3	6,733.3
%CH	2.9	1.8	1.2	0.6	0.8	1.3	1.8	1.5	1.7
OTHER DURABLES									
IDAHO	946.8	948.3	952.4	960.7	971.5	988.1	1,011.9	1,042.4	1,073.3
%CH	0.9	0.6	1.7	3.6	4.6	7.0	10.0	12.6	12.4
NATIONAL(THOUSANDS)	1,623.8	1,629.4	1,635.0	1,640.1	1,645.9	1,649.9	1,653.2	1,656.3	1,659.6
%CH	2.1	1.4	1.4	1.3	1.4	1.0	0.8	0.7	0.8

EMPLOYMENT

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
NON-DURABLE MANUFACTURING									
IDAHO	24,677.5	24,925.6	24,439.9	25,122.1	23,693.7	24,751.7	24,892.4	25,114.8	25,256.8
%CH	-1.1	4.1	-7.6	11.6	-20.9	19.1	2.3	3.6	2.3
NATIONAL(THOUSANDS)	7,701.7	7,650.7	7,645.7	7,710.0	7,777.7	7,851.7	7,923.6	7,978.7	8,021.8
%CH	-4.1	-2.6	-0.3	3.4	3.6	3.9	3.7	2.8	2.2
FOOD PROCESSING									
IDAHO	16,442.6	16,630.1	16,179.6	16,705.4	15,294.5	16,188.9	16,313.6	16,470.3	16,593.1
%CH	-1.5	4.6	-10.4	13.6	-29.7	25.5	3.1	3.9	3.0
NATIONAL(THOUSANDS)	1,636.0	1,631.3	1,621.7	1,636.0	1,631.7	1,631.0	1,640.0	1,647.0	1,651.2
%CH	-0.3	-1.1	-2.3	3.6	-1.1	-0.2	2.2	1.7	1.0
CANNED, CURED, & FROZEN									
IDAHO	10,272.3	10,543.6	10,348.1	10,871.8	9,298.8	10,334.9	10,431.7	10,527.0	10,605.8
%CH	-0.2	11.0	-7.2	21.8	-46.5	52.6	3.8	3.7	3.0
OTHER FOOD PROCESSING									
IDAHO	6,170.3	6,086.5	5,831.5	5,833.6	5,995.7	5,854.0	5,881.9	5,943.3	5,987.3
%CH	-3.6	-5.3	-15.7	0.1	11.6	-9.1	1.9	4.2	3.0
PAPER, PRINTING & PUBLISHING									
IDAHO	4,676.3	4,641.3	4,728.2	4,894.2	4,807.7	4,938.3	4,951.1	4,950.6	4,912.9
%CH	-1.1	-3.0	7.7	14.8	-6.9	11.3	1.0	0.0	-3.0
NATIONAL(THOUSANDS)	1,925.0	1,917.0	1,918.7	1,932.7	1,947.3	1,967.3	1,986.1	2,003.9	2,017.9
%CH	-2.1	-1.7	0.3	3.0	3.1	4.2	3.9	3.6	2.8
CHEMICALS									
IDAHO	2,252.3	2,286.3	2,207.4	2,186.9	2,155.0	2,220.2	2,223.5	2,255.1	2,285.9
%CH	-10.5	6.2	-13.1	-3.7	-5.7	12.7	0.6	5.8	5.6
NATIONAL(THOUSANDS)	1,072.3	1,063.0	1,056.3	1,057.3	1,058.3	1,062.0	1,065.5	1,068.8	1,071.5
%CH	-4.1	-3.4	-2.5	0.4	0.4	1.4	1.3	1.2	1.0
OTHER NON-DURABLES									
IDAHO	1,306.3	1,367.9	1,324.6	1,335.7	1,436.5	1,404.3	1,404.2	1,438.8	1,464.9
%CH	24.4	20.2	-12.1	3.4	33.8	-8.7	0.0	10.2	7.4
NATIONAL(THOUSANDS)	3,068.3	3,039.3	3,049.0	3,084.0	3,140.3	3,191.3	3,231.9	3,259.1	3,281.2
%CH	-7.3	-3.7	1.3	4.7	7.5	6.7	5.2	3.4	2.7
MINING									
IDAHO	3,506.4	3,622.3	3,722.7	3,884.2	4,223.6	4,409.5	4,469.6	4,560.0	4,644.2
%CH	-41.5	13.9	11.6	18.5	39.8	18.8	5.6	8.3	7.6
NATIONAL(THOUSANDS)	1,112.7	1,067.0	1,019.0	998.0	1,022.0	1,045.3	1,053.5	1,054.6	1,051.4
%CH	-20.1	-15.4	-16.8	-8.0	10.0	9.4	3.2	0.4	-1.2
METAL MINING									
IDAHO	2,266.7	2,200.0	2,400.0	2,433.3	2,766.7	2,867.5	2,949.0	2,981.7	3,001.2
%CH	-54.9	-11.3	41.6	5.7	67.1	15.4	11.9	4.5	2.6
OTHER MINING									
IDAHO	1,239.7	1,422.3	1,322.7	1,450.8	1,457.0	1,542.1	1,520.6	1,578.3	1,643.0
%CH	-0.9	73.2	-25.2	44.7	1.7	25.5	-5.4	16.0	17.4

EMPLOYMENT

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
NON-DURABLE MANUFACTURING									
IDAHO	25,314.2	25,456.2	25,624.7	25,792.1	25,857.8	25,954.5	26,268.2	26,364.1	26,402.7
%CH	0.9	2.3	2.7	2.6	1.0	1.5	4.9	1.5	0.6
NATIONAL(THOUSANDS)	8,056.4	8,074.0	8,082.2	8,083.6	8,086.0	8,091.0	8,096.1	8,096.8	8,097.8
%CH	1.7	0.9	0.4	0.1	0.1	0.3	0.3	0.0	0.0
FOOD PROCESSING									
IDAHO	16,651.7	16,782.1	16,898.5	17,009.9	17,031.6	17,111.5	17,373.2	17,420.9	17,424.2
%CH	1.4	3.2	2.8	2.7	0.5	1.9	6.3	1.1	0.1
NATIONAL(THOUSANDS)	1,655.1	1,657.0	1,658.0	1,658.6	1,659.1	1,659.9	1,659.9	1,659.0	1,657.6
%CH	0.9	0.5	0.2	0.1	0.1	0.2	0.0	-0.2	-0.3
CANNED, CURED, & FROZEN									
IDAHO	10,682.6	10,748.4	10,832.2	10,920.7	11,016.8	11,097.9	11,179.4	11,253.2	11,338.3
%CH	2.9	2.5	3.2	3.3	3.6	3.0	3.0	2.7	3.1
OTHER FOOD PROCESSING									
IDAHO	5,969.1	6,033.6	6,066.3	6,089.2	6,014.8	6,013.6	6,193.8	6,167.6	6,085.9
%CH	-1.2	4.4	2.2	1.5	-4.8	-0.1	12.5	-1.7	-5.2
PAPER, PRINTING & PUBLISHING									
IDAHO	4,875.4	4,883.2	4,897.1	4,915.2	4,933.8	4,945.8	4,958.6	4,974.2	4,989.8
%CH	-3.0	0.6	1.1	1.5	1.5	1.0	1.0	1.3	1.3
NATIONAL(THOUSANDS)	2,028.8	2,036.8	2,042.8	2,048.9	2,055.2	2,061.1	2,066.1	2,070.0	2,073.5
%CH	2.2	1.6	1.2	1.2	1.3	1.1	1.0	0.8	0.7
CHEMICALS									
IDAHO	2,303.6	2,304.2	2,325.5	2,347.4	2,360.3	2,367.9	2,392.5	2,412.3	2,426.1
%CH	3.1	0.1	3.7	3.8	2.2	1.3	4.2	3.3	2.3
NATIONAL(THOUSANDS)	1,074.0	1,076.5	1,078.5	1,080.3	1,082.2	1,084.1	1,085.9	1,087.2	1,088.4
%CH	1.0	0.9	0.8	0.7	0.7	0.7	0.7	0.5	0.4
OTHER NON-DURABLES									
IDAHO	1,483.4	1,486.7	1,503.5	1,519.6	1,532.1	1,529.3	1,543.8	1,556.8	1,562.6
%CH	5.2	0.9	4.6	4.3	3.3	-0.7	3.9	3.4	1.5
NATIONAL(THOUSANDS)	3,298.5	3,303.7	3,302.9	3,295.8	3,289.5	3,286.0	3,284.2	3,280.6	3,278.3
%CH	2.1	0.6	-0.1	-0.9	-0.8	-0.4	-0.2	-0.4	-0.3
MINING									
IDAHO	4,650.8	4,638.1	4,671.5	4,716.9	4,710.6	4,706.4	4,725.3	4,776.8	4,768.0
%CH	0.6	-1.1	2.9	3.9	-0.5	-0.4	1.6	4.4	-0.7
NATIONAL(THOUSANDS)	1,047.0	1,043.0	1,042.2	1,041.4	1,046.7	1,048.8	1,049.6	1,047.1	1,044.8
%CH	-1.6	-1.5	-0.3	-0.3	2.1	0.8	0.3	-1.0	-0.9
METAL MINING									
IDAHO	3,008.6	3,011.2	3,010.6	3,008.5	3,005.5	3,002.1	2,998.4	2,994.7	2,991.0
%CH	1.0	0.3	-0.1	-0.3	-0.4	-0.5	-0.5	-0.5	-0.5
OTHER MINING									
IDAHO	1,642.2	1,626.8	1,660.9	1,708.4	1,705.1	1,704.4	1,726.9	1,782.1	1,777.0
%CH	-0.2	-3.7	8.6	11.9	-0.8	-0.2	5.4	13.4	-1.1

EMPLOYMENT

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
NON-MANUFACTURING									
IDAHO	263,944.3	262,132.2	263,819.6	266,767.1	268,199.4	269,902.2	273,083.9	275,104.7	277,454.3
%CH	-2.4	-2.7	2.6	4.5	2.2	2.6	4.8	3.0	3.5
NATIONAL(THOUSANDS)	70,642.0	70,538.3	70,563.0	70,968.0	71,451.3	72,174.0	72,730.0	73,317.8	73,906.8
%CH	-1.4	-0.6	0.1	2.3	2.8	4.1	3.1	3.3	3.3
CONSTRUCTION									
IDAHO	13,962.5	13,338.0	13,016.7	12,866.5	12,768.8	12,708.5	12,699.7	12,730.0	12,879.9
%CH	5.9	-16.7	-9.3	-4.5	-3.0	-1.9	-0.3	1.0	4.8
NATIONAL(THOUSANUS)	3,894.7	3,835.0	3,817.3	3,859.7	4,008.7	4,080.7	4,209.0	4,326.4	4,433.0
%CH	-5.4	-6.0	-1.8	4.5	16.4	7.4	13.2	11.6	10.2
FINANCE, INSURANCE, & REAL ESTATE									
IDAHO	22,607.3	22,654.7	22,731.0	22,964.8	23,280.6	23,351.9	23,559.3	23,526.4	23,568.1
%CH	-0.6	0.8	1.4	4.2	5.6	1.2	3.6	-0.6	0.7
NATIONAL(THOUSANDS)	5,345.7	5,357.7	5,383.0	5,436.3	5,484.0	5,514.3	5,563.9	5,616.5	5,670.9
%CH	1.0	0.9	1.9	4.0	3.6	2.2	3.6	3.8	3.9
TRANS., COMMUNICATION & PUBLIC UTILITIES									
IDAHO	19,045.3	18,445.9	18,993.6	19,378.6	18,582.5	18,355.4	18,766.3	18,953.4	19,107.0
%CH	-7.7	-12.0	12.4	8.4	-15.4	-4.8	9.3	4.0	3.3
NATIONAL(THOUSANDS)	5,061.7	5,020.0	4,969.7	4,991.0	4,785.3	5,017.7	5,043.3	5,069.5	5,089.0
%CH	-3.8	-3.3	-4.0	1.7	-15.5	20.9	2.1	2.1	1.5
TRADE									
IDAHO	77,905.5	77,275.1	77,906.9	78,774.5	79,589.7	80,495.8	81,984.9	82,373.4	82,802.2
%CH	-2.4	-3.2	3.3	4.5	4.2	4.6	7.6	1.9	2.1
NATIONAL(THOUSANDS)	20,409.3	20,306.7	20,349.3	20,393.0	20,573.7	20,721.7	20,915.2	21,098.0	21,279.7
%CH	-0.7	-2.0	0.8	0.9	3.6	2.9	3.8	3.5	3.5
SERVICES									
IDAHO	59,266.4	59,095.0	59,765.3	60,796.0	61,458.7	62,302.0	63,023.0	63,865.0	64,546.8
%CH	-1.0	-1.2	4.6	7.1	4.4	5.6	4.7	5.5	4.3
NATIONAL(THOUSANDS)	19,105.3	19,182.0	19,285.3	19,564.0	19,839.3	20,021.7	20,214.3	20,412.0	20,619.2
%CH	1.9	1.6	2.2	5.9	5.7	3.7	3.9	4.0	4.1
STATE & LOCAL GOVERNMENT									
IDAHO	55,816.1	55,723.4	55,408.4	56,009.4	56,377.3	56,508.2	56,698.7	57,197.4	57,731.7
%CH	-0.8	-0.7	-2.2	4.4	2.7	0.9	1.4	3.6	3.8
EDUCATION	30,510.7	30,631.6	30,229.2	30,798.9	31,060.7	31,241.8	31,332.1	31,446.2	31,642.6
%CH	-0.6	1.6	-5.2	7.8	3.4	2.4	1.2	1.5	2.5
OTHER	25,305.5	25,091.8	25,179.2	25,210.5	25,316.6	25,266.5	25,366.5	25,751.2	26,089.1
%CH	-1.2	-3.3	1.4	0.5	1.7	-0.8	1.6	6.2	5.4
NATIONAL(THOUSANDS)	12,975.7	13,025.0	12,995.7	12,980.7	12,984.3	13,008.7	12,967.6	12,945.0	12,939.9
%CH	-4.4	1.5	-0.9	-0.5	0.1	0.8	-1.3	-0.7	-0.2
FEDERAL GOVERNMENT									
IDAHO	11,834.8	11,977.7	12,274.9	12,093.2	11,918.2	11,772.1	11,884.[illegible]	11,900.6	12,176.2
%CH	-5.0	4.9	10.3	-5.8	-5.7	-4.8	3.9	0.6	9.6
NATIONAL(THOUSANDS)	2,737.0	2,745.0	2,744.0	2,745.3	2,754.0	2,764.0	2,763.2	2,795.6	2,823.8
%CH	0.4	1.2	-0.1	0.2	1.3	1.5	-0.1	4.8	4.1

EMPLOYMENT

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
NON-MANUFACTURING									
IDAHO	279,896.5	281,561.6	283,527.0	285,165.9	286,630.7	287,716.4	289,016.9	290,410.3	291,850.1
%CH	3.6	2.4	2.8	2.3	2.1	1.5	1.8	1.9	2.0
NATIONAL(THOUSANDS)	74.447.9	74,956.0	75,454.0	75,939.3	76.432.2	76,918.8	77,413.9	77,906.1	78,413.5
%CH	3.0	2.8	2.7	2.6	2.6	2.6	2.6	2.6	2.6
CONSTRUCTION									
IDAHO	13,050.5	13,197.1	13,366.9	13,468.0	13,593.9	13,762.3	14,020.3	14,292.4	14,579.3
%CH	5.4	4.6	5.2	3.1	3.8	5.0	7.7	8.0	8.3
NATIONAL(THOUSANDS)	4,513.5	4,571.4	4,612.4	4,641.4	4,670.7	4,699.6	4,739.6	4,791.8	4,853.9
%CH	7.5	5.2	3.6	2.5	2.6	2.5	3.4	4.5	5.3
FINANCE, INSURANCE, & REAL ESTATE									
IDAHO	23,777.9	23,760.9	23,863.4	23,963.7	24,078.6	24,182.9	24,268.5	24,371.8	24,494.0
%CH	3.6	-0.3	1.7	1.7	1.9	1.7	1.4	1.7	2.0
NATIONAL(THOUSANDS)	5,724.4	5,776.7	5,828.0	5,878.9	5,930.3	5,982.5	6,036.1	6,091.5	6,148.7
%CH	3.8	3.7	3.6	3.5	3.5	3.6	3.6	3.7	3.8
TRANS., COMMUNICATION & PUBLIC UTILITIES									
IDAHO	19,205.4	19,275.9	19,347.7	19,411.3	19,444.4	19,468.2	19,551.6	19,615.2	19,676.2
%CH	2.1	1.5	1.5	1.3	0.7	0.5	1.7	1.3	1.2
NATIONAL(THOUSANDS)	5,101.1	5,108.2	5,114.4	5,119.0	5,124.6	5,130.3	5,136.6	5,141.3	5,147.5
%CH	1.0	0.6	0.5	0.4	0.4	0.4	0.5	0.4	0.5
TRADE									
IDAHO	83,310.8	83,629.8	84,078.1	84,275.4	84,465.9	84,469.5	84,642.0	84,798.6	85,047.2
%CH	2.5	1.5	2.2	0.9	0.9	0.0	0.8	0.7	1.2
NATIONAL(THOUSANDS)	21,455.8	21,625.8	21,792.0	21,954.1	22,114.0	22,265.5	22,414.5	22,560.1	22,705.7
%CH	3.4	3.2	3.1	3.0	2.9	2.8	2.7	2.6	2.6
SERVICES									
IDAHO	65,312.2	66,022.5	66,610.7	67,232.9	67,836.6	68,325.5	68,755.3	69,275.1	69,753.1
%CH	4.8	4.4	3.6	3.8	3.6	2.9	2.5	3.1	2.8
NATIONAL(THOUSANDS)	20,813.5	21,005.3	21,194.3	21,379.6	21,563.3	21,744.5	21,924.0	22,090.2	22,256.2
%CH	3.8	3.7	3.6	3.5	3.5	3.4	3.3	3.1	3.0
STATE & LOCAL GOVERNMENT									
IDAHO	58,242.0	58,609.8	58,984.8	59,331.3	59,589.0	59,757.1	59,881.9	59,983.7	60,109.5
%CH	3.6	2.5	2.6	2.4	1.7	1.1	0.8	0.7	0.8
EDUCATION	31,760.5	31,923.4	32,056.9	32,193.8	32,328.3	32,450.0	32,569.2	32,691.4	32,813.3
%CH	1.5	2.1	1.7	1.7	1.7	1.5	1.5	1.5	1.5
OTHER	26,481.5	26,686.3	26,927.9	27,137.5	27,260.8	27,307.2	27,312.7	27,292.3	27,296.2
%CH	6.2	3.1	3.7	3.1	1.8	0.7	0.1	-0.3	0.1
NATIONAL(THOUSANDS)	12,944.9	12,956.8	12,981.1	13,015.7	13,055.7	13,104.7	13,154.8	13,209.8	13,266.3
%CH	0.2	0.4	0.8	1.1	1.2	1.5	1.5	1.7	1.7
FEDERAL GOVERNMENT									
IDAHO	12,347.7	12,428.9	12,605.3	12,767.8	12,912.9	13,045.8	13,173.7	13,298.3	13,424.5
%CH	5.8	2.7	5.8	5.3	4.6	4.2	4.0	3.8	3.8
NATIONAL(THOUSANDS)	2,847.8	2,868.9	2,889.6	2,909.3	2,926.9	2,943.0	2,958.8	2,974.3	2,990.5
%CH	3.4	3.0	2.9	2.8	2.4	2.2	2.2	2.1	2.2

MISCELLANEOUS

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
FEDERAL TRANSFERS TO STATE & LOCAL GOVERNMENTS									
IDAHO(MILLIONS)	281.7	282.6	282.4	287.1	289.9	292.3	291.8	294.0	302.3
%CH	2.2	1.2	-0.2	6.8	4.0	3.3	-0.7	3.1	11.8
NATIONAL(MILLIONS)	83,000.0	85,000.0	85,800.0	86,700.0	87,200.0	86,400.0	88,553.0	91,366.3	94,202.7
%CH	-9.5	10.0	3.8	4.3	2.3	-3.6	10.3	13.3	13.0
SELECTED IMPLICIT PRICE DEFLATORS									
GROSS NATIONAL PRODUCT	2.080	2.100	2.128	2.146	2.164	2.185	2.211	2.235	2.259
%CH	3.698	3.842	5.500	3.272	3.570	3.919	4.719	4.558	4.332
CONSUMPTION EXPENDITURES	2.069	2.090	2.101	2.125	2.147	2.161	2.183	2.211	2.237
%CH	6.643	4.122	2.122	4.648	4.206	2.634	4.207	5.074	4.845
FOOD	2.167	2.171	2.187	2.216	2.209	2.225	2.286	2.330	2.367
%CH	1.679	0.740	2.981	5.411	-1.258	2.929	11.429	7.999	6.393
GAS & OIL	3.617	3.615	3.312	3.438	3.542	3.544	3.423	3.484	3.524
%CH	25.256	-0.221	-29.542	16.108	12.660	0.226	-12.970	7.306	4.726
HOUSING	1.967	2.002	2.026	2.049	2.074	2.098	2.119	2.141	2.165
%CH	8.340	7.310	4.882	4.619	4.970	4.710	4.026	4.331	4.466
CONSUMER PRICE INDEX - ALL ITEMS	2.923	2.934	2.936	2.968	2.998	3.031	3.069	3.107	3.146
%CH	7.196	1.560	0.318	4.337	4.152	4.430	5.123	5.135	5.105
SELECTED INTEREST RATES									
FEDERAL FUNDS	11.007	9.287	8.653	8.803	9.460	9.430	9.599	10.009	9.820
PRIME	14.717	11.957	10.880	10.500	10.797	11.000	11.081	11.498	11.499
NEW HOME MORTGAGE	13.970	13.353	12.483	12.473	12.337	12.340	12.320	12.460	12.490
COMM. BANK SAVING & TIME DEPOSIT	10.256	10.464	10.529	10.012	9.927	9.891	9.890	9.908	9.802
SELECTED PRODUCTION INDICES									
FOOD	1.502	1.521	1.531	1.557	1.591	1.575	1.589	1.603	1.614
%CH	-0.443	5.063	2.745	6.783	9.210	-4.124	3.645	3.556	2.908
MINING	1.172	1.170	1.167	1.123	1.161	1.210	1.239	1.260	1.273
%CH	-31.437	-0.681	-1.134	-14.148	13.971	18.247	9.976	6.862	4.152
NON-FERROUS METALS	1.031	0.940	1.035	1.087	1.114	1.168	1.179	1.212	1.237
%CH	26.398	-31.087	47.186	21.663	10.312	20.984	3.746	11.700	8.512
AGRICULTURAL CHEMICALS	2.123	1.868	1.884	1.958	1.929	2.121	2.119	2.197	2.261
%CH	-4.693	-40.142	3.618	16.579	-5.729	46.061	-0.437	15.525	12.221
NON-ELECTRICAL MACHINERY	1.464	1.397	1.376	1.462	1.566	1.616	1.682	1.727	1.760
%CH	-10.142	-17.008	-5.968	27.559	31.517	13.303	17.447	11.072	7.883
CONSTRUCTION & ALLIED EQUIPMENT	1.167	0.951	0.929	0.967	1.047	1.067	1.149	1.204	1.260
%CH	-30.334	-55.788	-8.934	17.387	37.415	7.860	34.133	20.730	20.061
ELECTRICAL MACHINERY	1.690	1.655	1.707	1.799	1.911	2.000	2.107	2.150	2.176
%CH	-5.263	-8.104	13.353	23.268	27.326	19.891	23.146	8.434	5.041
ELECTRONIC COMPONENTS	3.117	3.038	3.230	3.435	3.690	3.919	4.249	4.361	4.431
%CH	-6.286	-9.681	27.670	27.961	33.168	27.232	38.235	10.906	6.619
LUMBER & WOOD PRODUCTS	1.190	1.192	1.296	1.351	1.417	1.420	1.449	1.471	1.488
%CH	38.796	0.674	39.726	17.965	21.134	0.755	8.275	6.373	4.633

MISCELLANEOUS

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
FEDERAL TRANSFERS TO STATE & LOCAL GOVERNMENTS									
IDAHO(MILLIONS)	311.8	318.5	322.5	326.8	330.8	333.9	336.6	339.4	342.2
%CH	13.1	8.8	5.2	5.4	5.0	3.8	3.2	3.4	3.4
NATIONAL(MILLIONS)	95,360.9	96,621.9	97,919.6	99,025.8	99,774.7	100,602.8	101,474.7	102,295.4	103,105.0
%CH	5.0	5.4	5.5	4.6	3.1	3.4	3.5	3.3	3.2
SELECTED IMPLICIT PRICE DEFLATORS									
GROSS NATIONAL PRODUCT	2.283	2.314	2.342	2.371	2.404	2.436	2.469	2.502	2.539
%CH	4.336	5.476	4.968	5.016	5.607	5.586	5.504	5.479	5.932
CONSUMPTION EXPENDITURES	2.263	2.292	2.320	2.349	2.378	2.409	2.439	2.470	2.502
%CH	4.835	5.072	5.034	5.044	5.068	5.364	5.130	5.142	5.246
FOOD	2.399	2.433	2.465	2.495	2.524	2.554	2.584	2.616	2.650
%CH	5.616	5.802	5.270	4.932	4.701	4.935	4.800	5.039	5.311
GAS & OIL	3.552	3.578	3.602	3.635	3.677	3.749	3.782	3.813	3.852
%CH	3.192	2.923	2.787	3.657	4.712	8.026	3.557	3.396	4.138
HOUSING	2.189	2.214	2.239	2,266	2.292	2.319	2.346	2.373	2.402
%CH	4.589	4.590	4.660	4.838	4.662	4.754	4.735	4.749	4.908
CONSUMER PRICE INDEX - ALL ITEMS	3.186	3.226	3.268	3.310	3.353	3.399	3.444	3.489	3.536
%CH	5.086	5.221	5.235	5.244	5.308	5.652	5.366	5.347	5.516
SELECTED INTEREST RATES									
FEDERAL FUNDS	10.045	10.406	10.712	10.351	9.850	9.706	9.523	9.209	9.299
PRIME	11.598	11.998	12.396	11.752	11.397	11.001	11.000	11.005	10.997
NEW HOME MORTGAGE	12.560	12.620	12.710	12.660	12.590	12.390	12.150	11.970	11.800
COMM. BANK SAVING & TIME DEPOSIT	9.825	9.771	9.731	9.671	9.601	9.373	9.187	9.087	9.011
SELECTED PRODUCTION INDICES									
FOOD	1.626	1.635	1.647	1.660	1.674	1.686	1.698	1.709	1.721
%CH	2.815	2.389	3.032	3.179	3.429	2.865	2.857	2.568	2.945
MINING	1.281	1.285	1.293	1.300	1.312	1.322	1.330	1.334	1.338
%CH	2.375	1.549	2.449	2.004	3.973	2.852	2.398	1.238	1.233
NON-FERROUS METALS	1.240	1.252	1.262	1.269	1.280	1.295	1.313	1.317	1.330
%CH	0.956	3.996	3.114	2.160	3.433	4.927	5.522	1.336	3.968
AGRICULTURAL CHEMICALS	2.315	2.361	2.414	2.465	2.512	2.561	2.606	2.648	2.689
%CH	9.966	8.137	9.375	8.706	7.894	8.036	7.107	6.635	6.390
NON-ELECTRICAL MACHINERY	1.790	1.820	1.850	1.879	1.906	1.931	1.955	1.977	2.002
%CH	6.939	7.040	6.819	6.243	5.896	5.398	5.047	4.645	5.185
CONSTRUCTION & ALLIED EQUIPMENT	1.306	1.354	1.393	1.428	1.461	1.493	1.517	1.541	1.564
%CH	15.266	15.453	12.012	10.528	9.462	9.225	6.657	6.403	6.092
ELECTRICAL MACHINERY	2.189	2.204	2.222	2.242	2.266	2.289	2.310	2.326	2.348
%CH	2.345	2.770	3.285	3.652	4.359	4.241	3.599	2.911	3.726
ELECTRONIC COMPONENTS	4.453	4.473	4.503	4.549	4.611	4.675	4.712	4.749	4.788
%CH	1.935	1.865	2.694	4.168	5.555	5.639	3.264	3.144	3.320
LUMBER & WOOD PRODUCTS	1.472	1.456	1.448	1.446	1.456	1.475	1.502	1.533	1.564
%CH	-4.210	-4.335	-2.114	-0.431	2.749	5.143	7.638	8.590	8.168

APPENDIX

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THE DRI U. S. MACRO MODEL

The Data Resources, Inc. (DRI) Macroeconomic Model of the U.S. economy, with some 850 equations and 450 stochastic endogenous variables, is the largest of the current generation of econometric models of the U.S. economy. It undergoes continual revision and refinement, with the most recent version (1983A) available as of January 1983.

The DRI Model is a simultaneous model. Solution for some unknowns required values for other unknowns. All such equations are solved through a process of iterative approximations.

Conceptually, the DRI model can be divided into six broad sectors:

I Final GNP Demand
II Incomes
III Financial
IV Employment, Unemployment, Labor Force
V Production, Investment Capital Stock
VI Prices, Wages, Productivity

In a very general sense, the model can be viewed in the framework of the circular flow of income and output presented in basic economics textbooks. Consumers and producers are linked through the product markets with prices, financial variables, productivity and demographic variables determining what and how much is produced and earned. A brief description of each of the sectors listed above follows:

I. The final demand sector includes equations for consumer spending on housing, automobiles, several other categories of durable and non-durable goods, and several service categories. Among the important determinants of demand in these categories are demographic factors, financial market conditions, debt service burden, past and present income, relative prices, unemployment, and inflation.

Another major element of final demand is investment, which can be divided into fixed investment and inventories. Fixed investment is determined by such factors as utilization rates; capital stock; relative prices; financial market conditions; corporate balance sheet conditions; and government policy, especially tax and environmental policies. Investment in inventories is heavily influenced by such factors as past and present sales levels, vendor performance and utilization rates.

The government sector is divided into federal government demand and state and local government demand. The federal component can be divided into expenditures and receipts, with most of the expenditure side being exogenous: defense and non-defense purchases, grants-in-aid, and transfers to foreigners. Transfers to persons and interest payments are endogenous with the former dependent on demographic factors—unemployment rate and labor force--and the latter dependent on interest rates and the levels of federal expenditures and receipts.

Federal receipts are endogenous and divided into personal taxes, corporate taxes, indirect business taxes and contributions for social insurance. Primary determinants include tax rates and tax bases—personal income, profits, etc.

The state and local sector can also be divided into expenditure and receipt components, with receipts depending primarily on federal grants and various tax rates and bases - personal income, profit, consumption levels, etc. State and local expenditures depend on income factors and the costs of borrowing.

The foreign sector of the DRI model mainly considers trade balance and enters into the circular flow of demand and incomes. Some specific impacts on the production sector are also included.

II. The income sector follows the national income accounting approach. Since GNP and gross national income must be equal, DRI estimates all components of national income except wage and salary disbursements, which are treated as a residual. Important endogenous components include profits, capital consumption allowances, dividends, interest payments, and taxes. Personal savings are also treated as a residual after taxes, consumer spending, transfers to foreigners, and consumer interest payments have been deducted from personal income.

The importance of the income sector derives from the impact the income distribution has on the mix of consumption and investment.

III. The financial sector is the largest of the six broad categories defined above. It can be divided into the following conceptual categories:

A. Monetary and reserve aggregates - includes M1 through M5 and reserve requirements on demand and time deposits;

B. Interest rates - includes mortgage rates, consumer installment rates, federal funds rates, government bill and bond rates, municipal bond rates, corporate bond rates, and various savings and time deposit rates;

C. Loans - includes consumer, business and mortgage loans at commercial banks;

D. Flow of funds—balance sheet (assets and liabilities) broken out by households, non-financial corporations, commercial banks, and non-bank financial institutions;

E. Stock market, new issues of government debt, inflation expectations, and other miscellaneous financial indicators.

These categories interact heavily with one another and provide important input in other model sector. The financial sector provides important policy levers within the model which make it more able to capture the impacts of federal monetary policy.

IV. Industry employment is derived from industry output using Cobb-Douglas production functions. Long-run trends in productivity and cyclical sensitivity are taken into account on an industry by industry basis.

Labor force is estimated using demographic, stage of cycle, and participation rate variables.

Unemployment by demographic characteristic (females, blacks, married males, adults, teenagers, etc.) is based on demographic, stage of cycle, and GNP composition variables.

V. Industrial Output and Investment is the second largest component of the DRI model. The production equations, of which there are over 75, form the basis for the investment, capital stock, and industry employment equations.

In general, final demand determines the level of activity in the final product industries. An input-output matrix then translates final demand into the derived demand faced by the intermediate processing and crude materials industries.

Industry investment is derived from industry output using neo-classical capital stock adjustment equations. Capital stock is simply last period's capital stock plus investment less depreciation.

VI. The price and wage sector includes equations for wholesale price indices, GNP price deflators, components of the CPI, wages and productivity.

Wholesale price indices contain variables representing materials and labor input costs and demand levels. WPI's then enter into GNP price deflators in appropriate mixes, and also feed into CPI components.

Input costs terms are determined by measures of market "tightness" including vendor performance and capacity utilization. The resulting relative prices then enter back into other sectors of the model, especially final demand equations.

THE IDAHO ECONOMIC MODEL

The Idaho Economic Model (IEM) is an income and employment based model of Idaho's economy. The Model consists of a simultaneous system of linear regression equations which are estimated using quarterly data. The primary exogenous variables are obtained from the DRI[1] U.S. Macro Model. Endogenous variables are forecast at the statewide level of aggregation.

The focal point of the IEM is Idaho personal income, which is given by the identity:

> personal income = wage and salary payments + other labor income + farm proprietor's income + non-farm proprietor's income + property income + transfer payments - contribution for social insurance + residence adjustment.

With the exception of farm proprietor's income and wage and salary payments, each of the components of personal income is estimated stochastically by a single equation. Farm proprietor's income and wage and salary payments each comprise sub-models containing a system of stochastic equations and identities.

The farm proprietor sector is estimated using a highly aggregated sub-model consisting of equations for crop marketing receipts, livestock marketing receipts, production expenses, inventory changes and imputed income, and corporate farm income; transfer payments to farmers are given exogenously. Two concepts of farm proprietor income are used: YENTAF@ID includes inventory changes and imputed rent, while YENTAFREAL@ID has them removed.

At the heart of the IEM is the wage and salary sector, which includes stochastic employment equations for 21 Standard Industrial Classification (SIC) employment categories. Average annual wages are estimated for several broad employment categories and are combined with employment to arrive at aggregate wage and salary payments. Conceptually, the employment equations are divided into basic and domestic activities. The basic employment equations are specified primarily as functions of national demand and supply variables, while domestic employment equations are specified primarily as functions of state specific-demand variables.

Other sectors of the IEM include a demographic component which is used to forecast births, deaths, net migration and total population; and the labor force participation rate which is driven by population and employment. a comprehensive listing of IEM equations and variables follows. A detailed flowchart of the IEM and a set of regression results are available from the editors upon request; see Preface.

The output of the IEM (i.e., the forecast values of the endogenous variables) is determined by the parameters of the equations and the values of exogenous variables over the forecast period.

[1] Data Resources, Inc.

The values of equation parameters are determined by the historic values of both the exogenous and endogenous variables. IEM equation parameters are estimated using the technique of ordinary least squares.

Parameter values for a particular equation (given the same specification) may change as a result of revisions in the historic data or a change in the time interval of the estimation. In general, parameter values should remain relatively constant over time, with changes reflecting changing structural relationships.

While the equation parameters are determined by structural relationships and remain relatively fixed, the forecast period exogenous variable values are more volatile determinants of the forecast values of endogenous variables. They are more often subject to change as expectations regarding future economic behavior change, and they are more likely to give rise to debate over appropriate values. As mentioned above, the forecast period values of exogenous variables are primarily obtained from the DRI U.S. Macro Model.

Since the output of the IEM depends in large part upon the output of the DRI model, an understanding of the DRI model, its input assumptions and its output is very useful in evaluating the results of the Idaho Economic Model's forecast. The assumptions and output of the DRI model are discussed in the section on Forecast Outlook.

EQUATIONS
OF
IDAHO ECONOMIC MODEL

```
EAHEM@ID: EQUATION
1>AHEM@ID=JRWSSNF*(<4.44371> + <0.489785>* &&
2>MOVAVG(8 TO 1,EM@ID)/MOVAVG(8 TO 1,EM))

EBIR@ID: EQUATION
1>BIR@ID=20.4*NR@ID

EBTX72@ID: EQUATION
1>BTX72@ID=(WSD@ID+YENTEAF@ID+YPPROP@ID+YENTAFREAL@ID)/PC

EDEA@ID: EQUATION
1>DEA@ID= <3.15486> + <0.426516>*NR@ID\1*(DEA\1/N\1)

EEC@ID: EQUATION
1>EC@ID=E16@ID+E15&17@ID

EEEA@ID: EQUATION
1>EEA@ID=EMD@ID+EMN@ID+ENM@ID

EEEA@ID@US: EQUATION
1>EEA@ID@US=EEA@ID/(EEA*1000)

EEFIR@ID: EQUATION
1>EFIR@ID= <1.83895> + <0.0629432>*MOVAVG(2 TO 1,EEA@ID) &&
2> - <4.22359>*D721774 + <1.12046E-05>*MOVAVG(2 TO 1,HUATZCORR@ID)

EEG@ID: EQUATION
i>EG@ID=EGSL@ID+EGF@ID

EEGF@ID: EQUATION
1>EGF@ID=EGF*(<-2.44465>+<1699.44>*NR@ID/N)

EEGSL@ID: EQUATION
1>EGSL@ID=EGSLED@ID+EGSLO@ID

EEGSLED@ID: EQUATION
1>EGSLED@ID= <-3.47337> + <31.4606>*NR@ID + <0.0267137>* &&
2>VCOLGF@ID/PC + <1.05530>*D78

EEGSLO@ID: EQUATION
1>EGSLO@ID= <5.35166> + <6.63678>* &&
2>(D7278*(MOVAVG(4 TO 1,BTX72@ID))+(VCOLGF@ID/1000/PGSL)) &&
3> - <5.99275>* &&
4>((D7278-1)*(MOVAVG(4 TO 1,BTX72@ID))+(VCOLGF@ID/1000/PGSL))

EEM@ID: EQUATION
1>EM@ID=EMN@ID+EMD@ID

EEMD@ID: EQUATION
1>EMD@ID=E24@ID+E33@ID+E32&34@ID+E353637@ID+EMDO@ID

EEMDO@ID: EQUATION
1>EMDO@ID= <-0.522213> + <0.540314>*JQIND24 + <0.0530118>*EC@ID\1

EEMI@ID: EQUATION
1>EMI@ID=E10@ID+EMIO@ID

EEMIO@ID: EQUATION
1>EMIO@ID= <0.511091> - <0.343729>*D721774 + <0.353959>* &&
2>MOVAVG(2 TO 0,JQIND287) + <0.0151111>* &&
3>((SAFCORNNS+SAFWHTNS)/WPIO1)
```

```
EEMN@ID: EQUATION
1>EMN@ID=E20@ID+E26&27@ID+E28@ID+EMNO@ID

EEMNO@ID: EQUATION
1>EMNO@ID=EXP( <-2.21263> - <5.42170>*LOG(TEMP@WPI03/WPI) &&
2> + <0.353261>*D721802 + <0.437181>*LOG(CNCS72))

EENM@ID: EQUATION
1>ENM@ID=EMI@ID+EC@ID+ER@ID+ET@ID+EFIR@ID+ESV@ID+EGSL@ID+&&
2>EGF@ID

EER@ID: EQUATION
1>ER@ID= <4.90236> - <1.28499>*D7278 + <0.132424>*ET@ID &&
2> + <0.0813214>*EM@ID

EESV@ID: EQUATION
1>ESV@ID= <5.93026> + <0.811287>*(ESV/EEA)*EEA@ID\1

EET@ID: EQUATION
1>ET@ID= + <59.2637>* &&
2>((CD72+CND72)*MOVAVG(8 TO 1,YD72@ID)/MOVAVG(8 TO 1,YD72)) &&
3> + <3.06398>*(YD72@ID-MOVAVG(8 TO 1,YD72@ID)) + <12.7470>* &&
4>MOVAVG(8 TO 1,YD72@ID) - <1.39917>* &&
5>PCNGAS/PC*MOVAVG(8 TO 1,YD72@ID)

EEXPRDF@ID: EQUATION
1>EXPRDF@ID=EXPPRDF*(<14.2489> + <0.00105495>* &&
2>(MOVAVG(3 TO 0,SAFLVSTKNS@ID)+  MOVAVG(3 TO 0,SAFCROPSNS@ID)))

EE10@ID: EQUATION
1>E10@ID= <1.68131> + <0.388798>*MOVAVG(2 TO 1,E10@ID) &&
2> - <0.374610>*D723732 - <0.284019>*D762773 - <0.384418>*D802804 &&
3> + <4649.81>*D79290*(1/TIME**2)

EE15&17@ID: EQUATION
1>E15&17@ID= <-2.01190> + <0.468229>*MOVAVG(2 TO 0,HUATZCORR@ID) &&
2> + <69.1289>*ICNR72@ID - <9.46851>* &&
3>MOVAVG(8 TO 1,LABOR@ENG)*ICNR72@ID

EE16@ID: EQUATION
1>E16@ID=3.000

EE20@ID: EQUATION
1>E20@ID=E203@ID+E200@ID

EE200@ID: EQUATION
1>E200@ID= <4.73243> + <0.00366762>* &&
2>MOVAVG(3 TO 1,SAFLVSTKNS@ID)/ MOVAVG(3 TO 1,WPI01) + <0.0202408>* &&
3>CNFOOD72 - <0.685302>*DE200@ID - <0.00270966>* &&
4>MOVAVG(1 TO 0,LABOR@CAP)*MOVAVG(1 TO 0,CNFOOD72)

EE203@ID: EQUATION
1>E203@ID= <0.315441> + <6.83666>*JQIND20 - <0.494178>* &&
2>D203@ID*JQIND20 + <1.40548>*D7279

EE24@ID: EQUATION
1>E24@ID=E241&2@ID+E245&0@ID

EE241&2@ID: EQUATION
1>E241&2@ID= + <9.84536>*JQIND24 - <2.23727>* &&
2>MOVAVG(8 TO 1,LABOR@ENG)*JQIND24 + <33026.9>*1/TIME**2 &&
3>-POSITIVE(( + <9.84536>*JQIND24 - <2.23727>* &&
4>MOVAVG(8 TO 1,LABOR@ENG)*JQIND24 + <33026.9>*1/TIME**2 &&
5>-(17.7*E24)))

EE245&0@ID: EQUATION
1>E245&0@ID= <2.40633> + <7.82919>*JQIND379 - <0.590493>* &&
2>MOVAVG(8 TO 0,LABOR@CAP)*JQIND379 - <3.00723>* &&
3>MOVAVG(8 TO 0,JAHEADJEA@WPI08)*JQIND379 + <0.0683019>* &&
4>MOVAVG(1 TO 0,E15&17@ID)
```

```
EE26&27@ID: EQUATION
1>E26&27@ID=EXP( <0.317459> + <1.15281>* &&
2>LOG(MOVAVG(2 TO 1,YEF@ID)/MOVAVG(2 TO 1,PC)) - <0.0726729>*D7278 &&
3> - <0.304230>* &&
4>(TEMP@WPI09/WPI)*LOG(MOVAVG(2 TO 1,YEF@ID)/MOVAVG(2 TO 1,PC)))

EE28@ID: EQUATION
1>E28@ID= <5.39139> - <3.44112>*TEMP@WPI06/WPI - <0.480342>* &&
2>MOVAVG(8 TO 1,LABOR@ENG)*MOVAVG(8 TO 1,JQIND28) + <0.525671>* &&
3>JQIND287

EE32&34@ID: EQUATION
1>E32&34@ID= <-1.20422> + <0.0995552>*MOVAVG(1 TO 0, EC@ID) &&
2> + <1.93394>*JQIND342@4

EE33@ID: EQUATION
1>E33@ID= <1.151;9> + <0.115722>*MOVAVG(3 TO 2,E10@ID) &&
2> - <0.770242>*D772773

EE353637@ID: EQUATION
1>E353637@ID= <2.20057> - <2.46851>* &&
2>MOVAVG(8 TO 1,LABOR@ENG)*MOVAVG(8 TO 1,JQIND367) + <0.0544068>* &&
3>MOVAVG(1 TO 0,IFIXNR72)

EHUATZCORR@ID: EQUATION
1>HUATZCORR@ID=<-19.5108> - <0.0391257>*PAYMENT/PC + <26.5141>* &&
2>EEA@ID/KQHOMES@ID + <0.534160>*HUATZCORR@ID\1 + <0.0326844>* &&
3>PAYMENT\1/PC\1 - <0.575393>*PMHU1NSOLD\1/PC\1 + <0.534505>* &&
4>PMHU1NSOLD/PC

EICNR72@ID: EQUATION
1>ICNR72@ID=ICNR72*((MOVAVG(3 TO 0,REPLACE@INVESTC)*&&
2>MOVAVG(3 TO 0,EEA@ID)+(1-MOVAVG(3 TO 0,REPLACE@INVESTC))*&&
3>(EEA@ID-EEA@ID\4))/(MOVAVG(3 TO 0,REPLACE@INVESTC)*&&
4>(MOVAVG(3 TO 0,EEA)*1000)+(1-MOVAVG(3 TO 0,REPLACE@INVESTC))*&&
5>((EEA-EEA\4)*1000)))

EJAHEADJEA@WPI08: EQUATION
1>JAHEADJEA@WPI08=JAHEADJEA/WPI08

EKQHOMES@ID: EQUATION
1>KQHOMES@ID=((1-.003)**.25)*KQHOMES@ID\1+&&
2>(1.022*1.09*1.01*.96)*(MOVAVG(2 TO 1,HUATZCORR@ID)/4)

ELABOR@CAP: EQUATION
1>LABOR@CAP=(JAHEADJEA*(WSS/WSD))/IPDENRCOST

ELABOR@ENG: EQUATION
1>LABOR@ENG=(JAHEADJEA*(WSS/WSD))/WPI05

EMIG@ID: EQUATION
1>MIG@ID= EEA@ID*1000*( + <1.09456E-05>*YEF@ID\1/YP\1 &&
2> + <2.18441E-08>*DCENSUS7174 - <1.86952E-08>*DCENSUS70)

ENR@ID: EQUATION
1>NR@ID=NR@ID\1+BIR@ID/4000-DEA@ID/4000+MIG@ID/4

ENR@ID@US: EQUATION
1>NR@ID@US=NR@ID/N

EPAYMENT: EQUATION
1>PAYMENT=(800*PMHU1NSOLD)/((((1-(1/((1+(RMMTGCOM2575NS/1200))**360)))/&&
2>((RMMTGCOM2575NS/1200))))

EREPLACE@INVESTC: EQUATION
1>REPLACE@INVESTC=&&
2>(KNCNR72*(1-((1-DELTAICNR72)**.25)))/(ICNR72/4)

ERESADJ@ID: EQUATION
1>RESADJ@ID=WSD@ID*(<0.0159659> - <100.546>*1/TIME**2 &&
2> + <0.00159314>*D7278)

ERNFWEMEC@ID: EQUATION
1>RNFWEMEC@ID=JRWSSNF*(<9452.23> + <0.00540502>* &&
2>(MOVAVG(3 TO 0,RWM@ID)*(1-POSITIVE(MOVAVG(6 TO 4.  EM@ID)-EM@ID))))
```

```
ERUADJ: EQUATION
1>RUADJ=1-((EEA/N18@64)-0.00157002*(TIME-113))

ERUADJ@ID: EQUATION
1>RUADJ@ID=1-((EEA@ID/((NR@ID*1000)*(N18@64/N)))-.00176351*(TIME-113))

ERUADJNT: EQUATION
1>RUADJNT=1-(EEA/N18@64)

ERUADJNT@ID: EQUATION
1>RUADJNT@ID=1-(EEA@ID/((NR@ID*1000)*(N18@64/N)))

ERWC@ID: EQUATION
1>RWC@ID= <1122.80> + <12618.0>*MOVAVG(1 TO 0,JRWSSNF) + <600.148>* &&
2>(POSITIVE(MOVAVG(8 TO 4,EC@ID)-  MOVAVG(1 TO 0,EC@ID)))

ERWM@ID: EQUATION
1>RWM@ID=JAHEADJEA*(<3963.59> + <816.673>* &&
2>MOVAVG(8 TO 1,EM@ID)/MOVAVG(8 TO 1,EM) + <45.7653>* &&
3>(POSITIVE(  MOVAVG(8 TO 4,EM@ID)-MOVAVG(1 TO 0,EM@ID))))

ESAFCROPSNS@ID: EQUATION
1>SAFCROPSNS@ID= <26.8946> + <23.7071>*SAFWHTNS + <49.2050>* &&
2>SAFCORNNS + <6.26471>*PSUGAR11NS + <516.689>*Q4

ESAFLVSTKNS@ID: EQUATION
1>SAFLVSTKNS@ID= <-225.190> + <12.1818>*SAFCTL&CLVNS + <34.0198>* &&
2>SAFDAIRYNS + <21.4286>*SAFHOGSNS - <64.6845>*Q1 - <42.6416>*Q2

ETWPER@ID: EQUATION
1>TWPER@ID=WSD@ID*(<0.00518747> + <1.00558>*TWPER/WSD)

EV@ID: EQUATION
1>V@ID= <1.41898> + <0.000483915>* &&
2>((VGF@PER+VGSL@PER)*RUADJ@ID/RUADJ) - <12404.4>*1/TIME**2

EVCOLGF@ID: EQUATION
1>VCOLGF@ID= <1.49888> + <3.34423>*MOVAVG(2 TO 1,VAIDGF@SL)

EWSD@ID: EQUATION
1>WSD@ID=WSDM@ID+WSDNFEMEC@ID+WSDC@ID+WSDAF@ID

EWSDAF@ID: EQUATION
1>WSDAF@ID= <0.370995> - <0.000367252>* &&
2>MOVAVG(4 TO 1,LABOR@ENG)*(MOVAVG(4 TO 1, EXPRDF@ID)/MOVAVG(4 TO 1,WPI01))

EWSDC@ID: EQUATION
1>WSDC@ID=(RWC@ID*EC@ID)/1000000

EWSDM@ID: EQUATION
1>WSDM@ID=((RWM@ID*EM@ID)/1000000)

EWSDNFEMEC@ID: EQUATION
1>WSDNFEMEC@ID=RNFWEMEC@ID*(EEA@ID-EC@ID-EM@ID)/1000000

EYAFCORP@ID: EQUATION
1>YAFCORP@ID= + <2.64546E-05>* &&
2>(MOVAVG(3 TO 0,SAFLVSTKNS@ID)+MOVAVG(3 TO 0,SAFCROPSNS@ID))

EYAFINV&R@ID: EQUATION
1>YAFINV&R@ID= <-0.0754413> + <0.130681>*CPIU

EYD72@ID: EQUATION
1>YD72@ID=YP72@ID*(YD/YP)

EYD72@NR@ID: EQUATION
1>YD72@NR@ID=YD72@ID/NR@ID

EYEF@ID: EQUATION
1>YEF@ID=YPADJ@ID-YENTAFREAL@ID

EYEF72@NR@ID: EQUATION
1>YEF72@NR@ID=YEF@ID/PC/NR@ID
```

```
EYENTAF@ID: EQUATION
1>YENTAF@ID=MOVAVG(3 TO 0,SAFCROPSNS@ID)/1000+&&
2>MOVAVG(3 TO 0,SAFLVSTKNS@ID)/1000+MOVAVG(3 TO 0,SAFVGF@ID)+&&
3>MOVAVG(3 TO 0,YAFINV&R@ID)-MOVAVG(3 TO 0,YAFCORP@ID)-&&
4>MOVAVG(3 TO 0,EXPRDF@ID)/1000

EYENTAFREAL@ID: EQUATION
1>YENTAFREAL@ID=MOVAVG(3 TO 0,SAFCROPSNS@ID)/1000+&&
2>MOVAVG(3 TO 0,SAFLVSTKNS@ID)/1000+MOVAVG(3 TO 0,SAFVGF@ID)-&&
3>MOVAVG(3 TO 0,EXPRDF@ID)/1000

EYENTEAF@ID: EQUATION
1>YENTEAF@ID= <0.0411281> + <0.00378834>*MOVAVG(1 TO 0,YENTNFADJ)

EYOL@ID: EQUATION
1>YOL@ID=WSD@ID*(<0.0134234> + <0.766842>*YOL/WSD)

EYP@ID: EQUATION
1>YP@ID=WSD@ID+YOL@ID+YPPROP@ID+YENTEAF@ID+&&
2>YENTAF@ID+V@ID+RESADJ@ID-TWPER@ID

EYPADJ@ID: EQUATION
1>YPADJ@ID=WSD@ID+YOL@ID+YPPROP@ID+YENTEAF@ID+&&
2>YENTAFREAL@ID+V@ID+RESADJ@ID-TWPER@ID

EYPADJ72@ID: EQUATION
1>YPADJ72@ID=YPADJ@ID/PC

EYPPROP@ID: EQUATION
1>YPPROP@ID=PC*(<0.0202760> + <0.984065>* &&
2>(((YINTPER+DIV+YRENTADJ)/PC)*MOVAVG(12 TO 1,YP@ID) /MOVAVG(12 TO 1,YP) ))

EYP72@ID: EQUATION
1>YP72@ID=YP@ID/PC
```

ENDOGENOUS VARIABLES[1]

AHEM@ID	Average hourly earnings in manufacturing
BIR@ID	Number of births
BTX72@ID	Tax base in 1972 dollars
DEA@ID	Number of deaths
DS&LAVG@ID	Two month moving average, deposits in savings & loans
EC@ID	Employment in construction
EDOM@ID	Employment in all domestic sectors
EEA@ID	Employment except agriculture
EEA@ID&US	Ratio of employment, Idaho/U.S.
EFIR@ID	Employment in finance, insurance and real estate
EG@ID	Employment in government
EGF@ID	Employment in federal government
EGSL@ID	Employment in state and local government
EGSLED@ID	Employment in state and local government, education
EGSLO@ID	Employment in state and local government, non-education
EM@ID	Employment in manufacturing
EMD@ID	Employment in durable manufacturing
EMDO@ID	Employment in other durable manufacturing
EMI@ID	Employment in mining
EMIO@ID	Employment in mining except metal mining
EMN@ID	Employment in non-durable manufacturing
EMNO@ID	Employment in other non-durable manufacturing
ENM@ID	Employment in non-manufacturing
ER@ID	Employment in communications, trans. & public utilities
ESV@ID	Employment in services
ET@ID	Employment in trade
EXPRDF@ID	Farm production expenses
E10@ID	Employment in metal mining
E15&17@ID	Employment in residential & commercial construction
E16@ID	Employment in heavy construction
E20@ID	Employment in food processing
E20O@ID	Employ. in food processing except canned, cured,& frozen
E203@ID	Employment in food processing, canned, cured, & frozen
E24@ID	Employment in lumber and wood products
E241&2@ID	Employment in logging camps and sawmills
E245&O@ID	Employment in mobile homes and other wood products
E26&27@ID	Employment in paper, printing and publishing
E28@ID	Employment in chemicals and allied products
E32&34@ID	Employment in stone, clay & glass, & fabricated metals
E33@ID	Employment in primary metals
E35,36,37@ID	Employment in machinery & transportation equipment
HUATZCORR@ID	Housing starts
ICNR72	Investment in non-res. construction, U.S., 1972 dollars

---

[1] **@ID signifies a variable specific to Idaho**

JAHEADJEA@WPI08	Ratio, labor costs/lumber prices, U.S.
KQHOMES@ID	Housing stock
LABOR@CAP	Labor/capital ratio
LABOR@ENG	Labor/energy ratio
MIG@ID	Net migration of persons
NR@ID	Resident population
NR@ID@US	Ratio of population, Idaho/U.S.
REPLACE@INVESTC	Proxy for capital stock replacement
RESADJ@ID	Residence adjustment - personal income
RNFWEMEC@ID	Average annual wage except manufac., construc. and farm
RUADJ	Adjusted labor force non-participation, U.S.
RUADJ@ID	Adjusted labor force non-participation rate, Idaho
RUADJNT	Labor force non-participation rate, U.S.
RUADJNT@ID	Labor force non-participation rate, Idaho
RWC@ID	Average annual wage in construction
RWM@ID	Manufacturing wage rate
SAFCROPSNS@ID	Sales at farm of crops, not seasonally adjusted
SAFLVSTKNS@ID	Sales at farm of livestock, not seasonally adjusted
TWPER@ID	Contributions for social insurance
V@ID	Transfer payments
VCOLGF@ID	Federal grants-in-aid to Idaho governments
WSD@ID	Wage and salary disbursement
WSDAF@ID	Wage and salary disbursements, at farm
WSDC@ID	Wage and salary disbursements, construction
WSDM@ID	Wage and salary disbursements, manufacturing
WSDNFEMEC@ID	Wage & salary disbursements, except farm, mfg., & const.
YAFCORP@ID	Corporate farm income
YAFINV&R@ID	Inventory value changes & imputed rent & income at farm
YD72@ID	Disposable income in 1972 dollars
YD72@NR@ID	Per capita disposable income in 1972 dollars
YEF@ID	Non-farm personal income
YEF72@NR@ID	Per capita non-farm income in 1972 dollars
YENTAF@ID	Net farm proprietors' income, w/YAFINV&R@ID
YENTAFREAL@ID	Net farm proprietors' income, w/o YAFINV&R@ID
YENTEAF@ID	Non-farm proprietors' income
YOL@ID	Other labor income
YP@ID	Total personal income, w/YAFINV&R@ID
YPADJ@ID	Total personal income, w/o YAFINV&R@ID
YPADJ72@ID	Total personal income in 1972 dollars
YPPROP@ID	Dividend, interest and rent income
YP72@ID	Total personal income, w/YAFINV&R@ID, in 1972 dollars

EXOGENOUS VARIABLES

C	Personal consumption expenditures - total
CD72	Personal consump. expend. - durable goods - 1972 dollars
CNCS72	Personal consumption expend. -clothing - 1972 dollars
CNFOOD72	Personal consumption expend. - food - 1972 dollars
CNO72	Personal consumption expenditures - other nondurable goods - 1972 dollars
CPIU	Consumer price index - all
DEA	Number of deaths
DELTAICNR72	Depreciation rate - real nonresidential construction
DIV	Dividends
DMMC782	These are dummy variables used in regression equations for the purpose of capturing the impacts of discrete economic or non-economic events such as SIC code changes, strikes, plant openings or closures, unusual weather conditions, etc.
D203@ID	
D28@ID	
D721774	
D721794	
D721803	
D724742	
D723732	
D72742	
D72575	
D727	
D7279	
D73	
D7677	
D761771	
D762773	
D7677	
D772773	
D78	
D79290	
D801802	
D802804	
EEA	Non-farm employment, U.S.
EGF	Federal government employment, U.S.
EM	Employment in manufacturing
ESV	Total employment - services
EXPPRDF	Farm production expenses, U.S.
E24	Total employment - lumber and products
ICNR72	Gross investment in private nonresidential structures, 1972 dollars
IFIXNR72	Gross fixed private nonresidential investment 1972 dollars
INTC	Interest paid by consumers to business
IPDENRCOST	Rental price of capital - producer's durable equip.
JAHEADJEA	Index of hourly earnings of production workers -private
JQIND20	Industrial production index - food processing
JQIND24	Industrial production index - lumber & wood products
JQIND287	Industrial production index - agricultural chemicals
JQIND307	Industrial production index - plastic products
JQIND342@4	Industrial production index - hardware, plumbing, structural metal
JQIND379	Industrial production index - mobile homes

JRWSSNF	Index of compensation per hour - non-farm business sector
N	Population, U.S.
N18@64	Population between 18 and 64 years of age, U.S.
PC	Implicit price deflator - personal consumption
PCNGAS	Implicit price deflator - gasoline and oil
PICR	Implicit price deflator - private residential const.
PSUGAR11NS	Price of sugar
Q1	Seasonal dummy for first quarter
Q2	Seasonal dummy for second quarter
Q4	Seasonal dummy for fourth quarter
RMGBS6NS	Average yield on U.S. government 6-month bills
RMMONMARKNS	Rate on money market fund shares
RMS&L	Effective interest rates paid by savings and loan associations
SAFCORNNS	Sales at farm - corn
SAFCTL&CLVNS	Sales at farm - cattle and calves
SAFDAIRYNS	Sales at farm - dairy products
SAFHOGSNS	Sales at farm - hogs
SAFVGF@ID	Government transfer payments to farmers in Idaho
SAFWHTNS	Sales at farm - wheat
TEMP@WPI03	Input cost term for WP103 - textile products and apparel
TEMP@WPI06	Input cost term for WP106 - chemicals & allied products
TEMP@WPI09	Input cost term for WP109 - pulp, paper, & allied prod.
TIME	Time 1947:1 - 1
TWPER	Personal contributions for social insurance, U.S.
VAIDGF@SL	Federal grants-in-aid to state & local government
VFG@PER	Federal transfer payments to persons
VGSL@PER	Wholesale price index (seasonally adjusted)
WPI	Wholesale price index - farm products
WPI01	Wholesale price index - fuels & related products
WPI05	Wholesale price index - lumber and wood products
WSD	Wage and salary disbursements, U.S.
WSS	Compensation of employees
YD	Disposal income
YD72	Disposable income - 1972 dollars
YENTNFADJ	Non-farm proprietors' income with inventory valuation adjustments and capital consumption adjustments
YINTPER	Personal interest income
YOL	Other labor income
YP	Personal income
YRENTADJ	Rental income of persons with capital consumption adjustment

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IDAHO ECONOMIC FORECAST

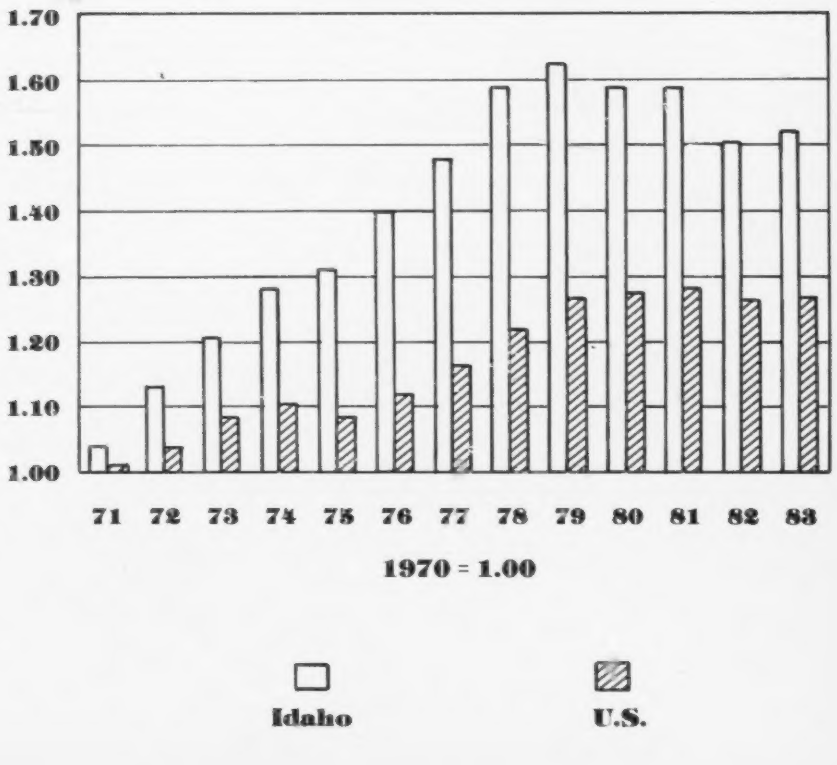
John V. Evans, Governor

Division of Financial Management

Vol. VI, No. 2
Summer 1984

- **Forecast 1984-1986**
- **Telephones and the Idaho Economy**
- **Alternative Forecasts**

Non-Agricultural Employment Index
1970-1983



STATE OF IDAHO

The

IDAHO ECONOMIC FORECAST

1984—1986

JOHN V. EVANS
GOVERNOR

PREFACE

The Idaho economy has undergone rapid change in the last decade, with evidence that further change is taking place today. The State's economy shifted from the slow-growth, agrarian condition that we knew in the 1960's to a pattern of growth so rapid that by the mid-1970's Idaho was one of the fastest growing states in the U.S. in population, employment, and income. After 1979, however, that rate of growth declined, with per capita income growth falling to well below the national average and population growth slowing down. The Idaho economy began to recover after 1982, but it became apparent that Idaho is unlikely to return to the fast growth track of the 1970's.

Probably the most notable feature of Idaho's economy is its heavy reliance on the State's natural resource base. Major industries in the State include agriculture, forestry, mining, and tourism, all of which are directly tied to the resource base. In addition, over 60% of the employment in manufacturing is in lumber, wood products, and food processing - all directly tied to the resource base.

This heavy dependence on natural resources, while providing Idahoans with rich and diversified employment and recreational opportunities, has also brought challenges for a changing economy and changing society. These challenges include competition between agriculture and the expanding population for water and energy, the environmental impacts of the economically important mining and forestry industries, and the pressures of a rapidly expanding population on the State's natural and economic resources.

Much of the burden of dealing with and resolving the problems faced in the State will fall on the public sector. In order to deal effectively with these and similar problems and conflicts, public and private decisions need to be made with as thorough an understanding of the structure and workings of the State's economy as possible. It is to this end the Idaho Economic Model and this publication are directed.

The Idaho Economic Model was developed under a grant from the Pacific Northwest Regional Commission.

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Vol. VI, No. 2

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INTRODUCTION

The national forecast presented in this publication is the August 1984 Data Resources, Incorporated (DRI) Control forecast of the national economy. The forecast of the Idaho economy is the product of the Idaho Economic Model, which uses national variables forecast by DRI. The previous forecast published last April used the April 1984 Data Resources forecast.

The cover graph compares the growth of Idaho non-agricultural employment to the growth of United States non-agricultural employment. Both the Idaho and the U.S. series are indexed to their 1970 values. The graph indicates that when Idaho non-agricultural employment peaked in 1979 it was 62.5% above its 1970 levels. When it reached the trough of the recession in 1982, it was only 50% above its 1970 levels. The graph also illustrates how much more rapidly Idaho employment grew in the 1970's than did national employment, which never exceeded 30% of its 1970 level.

FEATURE

This publication features an article discussing the potential effects of the AT&T breakup on Idaho telephone service and the Idaho economy. The author is Don Reading, Director of Policy and Administration at the Idaho Public Utilities Commission. After Reading received his doctorate degree from Utah State in 1972, he taught Economics at Idaho State University for ten years.

There are many potential risks to forecasts. What if Congress and the President promptly enact substantial deficit reduction measures? What if they do not enact any? What if the Federal Reserve changes its policy course? Two of these "what if" scenarios are compared to the Control forecast. The first is an optimistic scenario, which assumes that larger deficit reduction measures are passed early next year and that productivity gains are more rapid and wage demands lower. The second is a "hard landing" scenario, which depicts the economy growing more rapidly in the near-term than the Control. The overheating of the economy results in higher prices and higher interest rates, which in turn cause a more severe recession when the bubble bursts.

Historical and forecast detail is provided annually from 1970 to 1986 and quarterly from the third quarter of 1982 through 1986. The solution of the Idaho Economic Model for this forecast begins in the first quarter of 1984. A description of both the DRI Macro Model and the Idaho Economic Model is provided in the Appendix, together with a listing of variables and equations.

REVISIONS

The forecast incorporates the Commerce Department's annual revisions of the National Income and Product Accounts. Data for the years 1981, 1982, and 1983 have been revised. Real Gross National Product was revised downward by $1.7 billion in 1981, $5.4 billion in 1982, and $0.6 billion in 1983. Consequently, the recovery appears to have been stronger than believed earlier. By the second quarter of 1984, real GNP exceeds its low point in the third quarter of 1982 by 11.0%. Upward revisions of fixed investment and net exports partially offset downward revisions in real consumer spending. While interest income and rental income were higher, wages and salaries, farm income, and corporate profits for 1983 were revised downward.

Estimates of Idaho's population since the 1980 Census have been increased in order to match the 1980 Bureau of Economic Analysis's most recent population estimates. The new estimates of Idaho population for 1981, 1982, and 1983 are higher, indicating greater net in-migration into Idaho.

SUBSCRIPTIONS

Subscription rates for the Idaho Economic Forecast, which is published three times a year, are as follows:

Idaho State Government	No charge
Idaho Resident	$7.50/yr
Non-Idaho Resident	$15.00/yr

To subscribe, send appropriate payment to:

Idaho Economic Forecast
Division of Financial Management
Room 122, Statehouse
Boise, ID 83720

IDAHO AND U.S. SUMMARY
Selected Variables

August 1984

Idaho Economic Model

National Variables Forecast by Data Resources, Inc.

	1984				1985				
	I	II	III	IV	I	83	84	85	86
Idaho Employment									
Non-Agricultural Employment	326.513	328.643	330.229	332.936	335.498	316.685	329.580	337.968	344.917
Manufacturing Employment	52.330	53.406	53.822	54.073	54.231	49.512	53.408	54.303	55.34
Lumber and Wood Products	14.674	14.422	14.379	14.337	14.289	13.983	14.453	14.061	14.27
Food Processing	16.386	16.808	17.053	17.157	17.329	16.092	16.851	17.409	17.358
Construction	13.424	12.452	12.874	12.981	12.990	12.839	12.933	13.074	13.956
Mining	4.376	4.390	4.483	4.513	4.555	4.060	4.441	4.621	4.691
Idaho Income									
Personal Income - Current Dollars	10.191	10.226	10.311	10.394	10.602	9.239	10.281	10.843	11.503
Personal Income - 72 Dollars	4.675	4.665	4.668	4.662	4.709	4.326	4.667	4.740	4.789
Per Capita Personal Income	10.199	10.186	10.221	10.254	10.410	9.341	10.215	10.570	10.999
Real Per Capita Personal Income	4.679	4.647	4.627	4.599	4.623	4.373	4.638	4.620	4.580
Wage and Salary Payments	5.539	5.669	5.778	5.892	5.975	5.194	5.719	6.131	6.631
Dividends, Interest and Rent	1.893	1.967	2.034	2.072	2.122	1.765	1.992	2.207	2.392
Other Labor Income	0.571	0.584	0.595	0.608	0.618	0.516	0.590	0.636	0.694
Transfer Payments	1.476	1.411	1.369	1.342	1.332	1.435	1.399	1.328	1.346
Miscellaneous Idaho Variables									
Housing Starts (Thousands)	3.127	3.198	2.776	2.675	2.427	3.364	2.944	2.414	4.072
Hourly Earnings in Manufacturing ($)	9.367	9.551	9.734	9.908	10.101	8.991	9.640	10.329	11.012
Average Annual Wage ($Thousands)	16.963	17.248	17.496	17.697	17.808	16.398	17.351	18.139	19.222
Population	0.999	1.004	1.009	1.014	1.018	0.989	1.006	1.026	1.046
Selected National Variables									
Real GNP ($Trillions)	1.611	1.640	1.662	1.676	1.687	1.535	1.647	1.692	1.723
Final Sales ($trillions)	3.480	3.593	3.670	3.737	3.809	3.318	3.620	3.892	4.176
Unemployment Rate	7.867	7.467	6.909	6.670	6.624	9.583	7.228	6.887	7.511
Consumer Price Index	3.068	3.096	3.124	3.158	3.193	2.983	3.111	3.246	3.417
Hourly Compensation Index	1.683	1.697	1.715	1.736	1.763	1.634	1.708	1.799	1.911
Prime Rate	11.070	12.307	12.999	13.233	13.932	10.794	12.402	14.208	12.874
Mortgage Rate, New Homes	12.180	12.117	13.108	13.757	13.909	12.662	12.790	13.963	13.547
Housing Starts (Millions)	1.968	1.907	1.768	1.634	1.574	1.704	1.819	1.526	1.695

Income concepts except as noted in billions of dollars

Division of Financial Management
8/23/84

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IDAHO AND U.S. SUMMARY
Annual Percentage Change

August 1984

Idaho Economic Model

National Variables Forecast by Data Resources, Inc.

	1984				1985				
	I	II	III	IV	I	83	84	85	86
Idaho Employment									
Non-Agricultural Employment	8.2	2.6	1.9	3.3	3.1	1.4	4.1	2.5	2.1
Manufacturing Employment	18.0	8.5	3.2	1.9	1.2	3.6	7.9	1.7	1.9
Lumber and Wood Products	2.7	-6.7	-1.2	-1.2	-1.3	15.1	3.4	-2.7	1.5
Food Processing	5.0	10.7	6.0	2.5	4.1	-2.9	4.7	3.3	-0.3
Construction	24.6	-26.0	14.2	3.4	0.3	-7.1	0.7	1.1	6.7
Mining	-3.0	1.4	8.7	2.7	3.7	6.4	9.4	4.1	1.5
Idaho Income									
Personal Income - Current Dollars	29.6	1.4	3.3	3.2	8.3	6.0	11.3	5.5	6.1
Personal Income - 72 Dollars	24.9	-0.8	0.2	-0.5	4.1	2.3	7.9	1.5	1.1
Per Capita Personal Income	27.2	-0.5	1.4	1.3	6.2	4.5	9.4	3.5	4.1
Real Per Capita Personal Income	22.6	-2.7	-1.7	-2.4	2.1	0.8	6.0	-0.4	-0.9
Wage and Salary Payments	15.5	9.7	7.9	8.1	5.7	7.0	10.1	7.2	8.2
Dividends, Interest and Rent	14.6	16.5	14.4	7.5	10.1	1.4	12.8	10.8	8.4
Other Labor Income	22.6	8.8	8.2	9.0	6.6	13.0	14.3	7.9	9.1
Transfer Payments	6.3	-16.4	-11.4	-7.8	-2.8	6.5	-2.5	-5.1	1.6
Miscellaneous Idaho Variables									
Housing Starts (Thousands)	28.1	9.5	-43.3	-13.7	-32.3	36.9	-12.5	-18.0	68.7
Hourly Earnings in Manufacturing ($)	12.1	8.1	7.9	7.4	8.0	4.4	7.2	7.1	6.6
Average Annual Wage ($Thousands)	6.8	6.9	5.9	4.7	2.5	5.5	5.8	4.5	6.0
Population	1.9	1.9	1.9	1.9	1.9	1.4	1.8	1.9	1.9
Selected National Variables									
Real GNP ($Trillions)	10.1	7.5	5.3	3.4	2.8	3.7	7.3	2.7	1.8
Final Sales ($trillions)	7.3	13.6	8.9	7.5	7.9	7.2	9.1	7.5	7.3
Unemployment Rate	-25.5	-18.8	-26.7	-13.1	-2.7	-1.4	-24.6	-4.7	9.1
Consumer Price Index	5.0	3.7	3.7	4.4	4.5	3.2	4.3	4.3	5.3
Hourly Compensation Index	5.9	3.4	4.3	4.9	6.5	5.5	4.5	5.3	6.2
Prime Rate	2.6	52.7	24.5	7.4	22.8	-27.4	14.9	14.6	-9.4
Mortgage Rate, New Homes	-5.0	-2.1	37.0	21.3	4.5	-16.3	1.0	9.2	-3.0
Housing Starts (Millions)	80.2	-11.9	-26.1	-26.9	-14.1	61.3	6.8	-16.1	11.1

Division of Financial Management
8/23/84

NATIONAL FORECAST DESCRIPTION

The forecast incorporates the Commerce Department's annual revisions of the National Income and Products Account (NIPA). Estimates of the components of Gross National Product were revised for 1981, 1982, and 1983. Real GNP was revised downward by $1.7 billion in 1981, $5.4 billion in 1982, and $0.6 billion in 1983. The new data implies a sharper recession and a brisker expansion than previously believed. By the second quarter of 1984, real GNP exceeded its 1982 trough by 11%.

The Commerce Department also has released preliminary NIPA estimates of the second quarter of 1984. Real GNP expanded at an annual rate of 7.5% in the second quarter, growing considerably faster than the "flash" estimate of 5.7% indicated. This rapid growth followed the amazing 10.1% surge in the first quarter.

The momentum continues throughout 1984. The forecast of GNP growth for 1984 has risen to 7.3%, the largest annual increase since 1951. Real consumption rises at a 4.7% rate with strong gains in nonauto durables and services. Business fixed investment grows 14.5%.

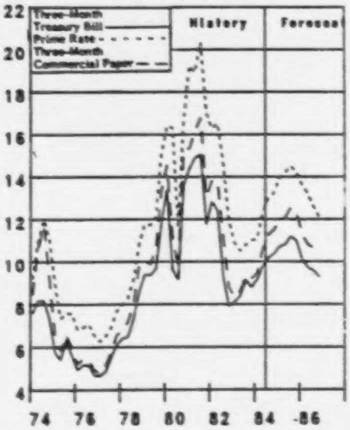
The stronger near-term recovery exacerbates the credit squeeze, forcing interest rates upward. As rates rise, economic expansion slows. Real GNP growth slows to 3.4% in the last quarter of 1984. Interest-sensitive sectors are hit hard. Retail car sales fall from 10.9 million units in early 1985 to 10.3 million units in early 1986. Housing starts plumment from 1.97 million units in the first quarter of 1984 to a low of 1.49 million in mid-1985. The projected decline in housing is largely responsible for a "growth recession" in which the unemployment rate increases even though real GNP still expands. Economic expansion is brought to a virtual standstill in mid-1985; real GNP growth is projected to be 0.4% in the third quarter of 1985. After Congress passes the deficit reduction measures, financial markets are calmed. Interest rates begin to retreat. A modest upturn occurs in the last half of 1986.

FORECAST HIGHLIGHTS:

- Fiscal Policy: The federal budget deficit has expanded from $62 billion in 1981 to $177 billion this year. Congress has already passed revenue-raising measures, worth a total of $50.9 billion over the four fiscal years 1984 to 1987. This forecast assumes that the remainder of the "downpayment" package, consisting of cuts for both defense and nondefense discretionary spending, passes as well. The total package holds the deficit to $179.1 billion in fiscal 1985. Furthermore, early next year, Congress passes a second payment. All the measures reduce the deficit by $63 billion in 1986, holding it below $200 billion. Significant deficit reduction measures allow the Federal Reserve to loosen its hold on credit markets--effectively substituting fiscal restraint for monetary restraint.

- Interest Rates: The brisk pace of the recovery has put pressure on financial markets. The volume of loans continues to rise at an extremely rapid pace; commercial paper of nonfinancial companies has increased at a 43.5% annual rate in the last three months while commercial and industrial loans have risen at a 17.9% rate. The enormous federal budget deficit dominates the market. The Treasury in its attempt to finance the deficit is preempting more than half of the economy's savings. The prime rate is expected to remain near 13% during this summer before rising to a peak of 14.5% in the third quarter of 1985. After the passage of the deficit reduction package, the prime falls to 12% by the end of 1986.

Key Money Market Rates
(Percent)



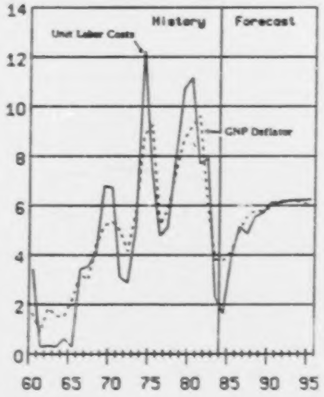
- Housing: The first half of 1984 saw starts at a 1.94 milion unit rate, although the effective conventional mortgage commitment rate had already risen from 13.3% to 14.3% in the same period. Rising real income and pent-up demand has bolstered the housing market. Adjustable-rate mortgages have also helped keep demand higher than it would otherwise be. Another factor encouraging building now is that most people expect interest rates to rise within the next year, so they are buying in advance. Since changes in the commitment rate lag increases in the cost of funds, indications are that even without any other changes in credit markets that commitment rates soon will be between 14 3/4 and 15%. As credit markets tighten, the mortgage commitment rate is projected to reach 15.3% next spring. The rise in rates offsets the effects of rising incomes on the ability to afford houses. The monthly mortgage payment for the median-priced new home is expected to rise $75 to $837 over the next four quarters. The real payment level of $837 is $200 above the most recent low in housing costs in the second quarter of 1983, but is 9% below the 1981 peak. By mid-1985, housing starts weaken to 1.49 million. Between its latest peak in the first quarter of 1984 and its trough in 1985, housing falls 24%. A one-half million unit decline in the housing start rate translates directly into a $35-40 billion reduction in spending (roughly 1% of GNP) and a loss of approximately 550,000 construction jobs. The decline in housing induces the growth recession of 1985. As rates slide down in 1986, housing starts begin to recover. By the end of 1986, housing starts are projected to be 1.78 million units.

- Consumer Spending: Consumer spending typically composes two-thirds of aggregate demand. Most factors continue to support spending growth: wage and salary growth has been accelerating, employment has been rising, and price rises have been moderate. However, consumer enthusiasm for "buying now" exhibited in the first half of 1984 appears to be waning. The University of Michigan survey of consumer sentiment indicates increasing consumer pessimism about their finacial situation in the next 12 months. Rising interest rates are a major concern. Consumer spending is expected to grow at a 5.7% growth rate in 1984, slowing from the unsustainable 6.1% rate of the last three quarters but still outpacing the 5.5% advance during the first year of the recovery. As higher taxes restrain income growth and interest rates dampen consumer confidence, real consumption increases only 1.1% between the spring of 1985 to the spring of 1986. Durable goods are most affected: spending on durable goods falls 1.6% during the growth recession.

- Business Spending: In the first half of 1984, real investment spending expanded at a 20.5% annual rate--a rate well above the average for post-war recoveries. Equipment investment--spurred by record increases in domestic markets, siginificant cost incentives, and the introduction of new technology--has grown 32.1% since its 1982 low. Spending on office machinery, primarily computers, has dominated the recovery. Purchases of electrical equipment and motor vehicles also have surged. Recent increases in interest rates have dampened investment somewhat. As final sales decelerate and costs rise, business investment slows during the rest of this year and 1985. The deceleration is gradual, helping to avoid a broad contraction in the economy in 1985. Despite the slowing, business investment continues to lead the economy.

- Prices and Wages: Despite rapid economic growth, the GNP deflator is projected to rise at the same rate as last year--3.8%--the lowest rate of inflation since 1967. A root cause of subdued inflation is the low rate of wage growth in the recovery. Despite a declining unemployment rate, the year-over-year rate of increase in earnings is below 4%, the lowest rate since 1965. The forecast assumes the United Auto Workers will strike against General Motors in late September. After three weeks, the strike is settled with a contract for a 24% increase in wages over a three-year period. The settlement sets a pattern of higher wage settlements for other industries. As wages begin to rise and productivity growth slows, unit labor costs increase at a pace closer to 4 1/2% than to the 2% of 1983-4. Inflationary pressures cause the GNP deflator to rise 4.1% in 1985 and 5.0% in 1986. Adequate production capacity, stable energy prices, and rising productivity contribute to a generally favorable outlook for inflation.

Increases in Unit Labor Costs
and the GNP Deflator
(Percent)



- Foreign Trade: Foreign trade has been the major drag on the economy throughout the recovery and will continue to be a problem throughout the forecast period. Attracted by the higher interest rates in the United States, foreign capital has been flowing to the United States. Consequently, since 1980, the dollar has appreciated 76% against the British pound and 60% against the German mark and has more than doubled in value relative to the French franc and Italian lira. The appreciation of the dollar has greatly hampered U.S. competitiveness in world markets. Our goods are too expensive for foreign markets. Further, hurting our ability to export is the fact that our recovery began earlier and is much stronger than most. The appreciation of the dollar and the brisk consumer spending in the United States has boosted imports. By shifting production abroad, the dollar's appreciation since 1980 has cost the American economy over a million jobs. The current account has shifted from a slight surplus in 1981 toward a $100 billion deficit this year. Wide differentials between U.S. and European interest rates will persist throughout the coming year. The widening current account deficit should begin to put downward pressure on the dollar by next summer. The growth recession and action on the federal deficit permit U.S. interest rates to decline in late 1985. The dollar drops. The projected 10.6% depreciation over the forecast period is insufficient to equilibrate trade balances.

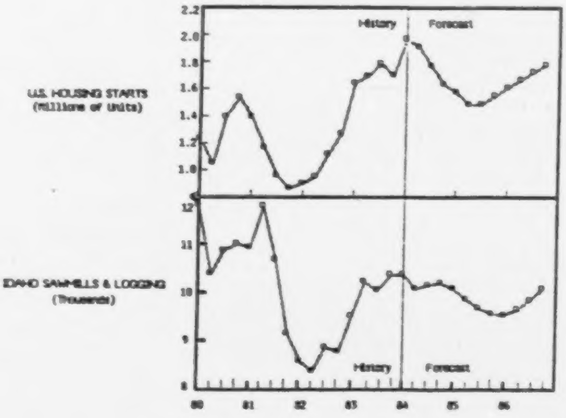
IDAHO FORECAST DESCRIPTION

Idaho's economy continued to recover in early 1984, but there were signs of faltering. January's seasonally adjusted employment rate fell to 5.9%, the lowest level since April 1981. The unemployment rate has hovered slightly above the January rate in succeeding months. In June, it was 6.2%., an improvement over June 1983's 7.6%.

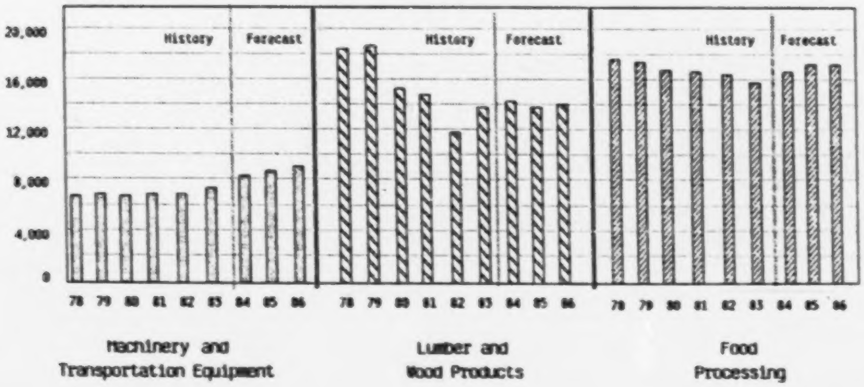
Rising interest rates throughout 1984 and into 1985 curb Idaho's economic growth. Idaho's second largest manufacturing sector, lumber and wood products, is most affected. Employment in Idaho logging camps and sawmills plummets 8% between the first quarter of 1984 and the last quarter of 1985. Total non-agricultural employment slows to 2.5% in 1985 and 2.1% in 1986.

SELECTED IDAHO SECTORS

- Lumber and Wood Products: The primary output from Idaho's lumber and wood products industries are softwood lumber and plywood. Residential construction uses nearly half of the softwood lumber and plywood sold in the United States. Since Idaho's lumber and wood products industries are so closely linked to the national housing market, employment in lumber and wood products tends to be strongly cyclical and extremely responsive to interest rate changes. Despite rising 15.1% in 1983, Idaho lumber and wood products employment was less than four-fifths of its peak 1978 levels. Idaho lumber and wood products employment began to falter in the second quarter of 1984 as interest rates surged. Although lumber market conditions are better than they were at the depth of the recession, some logging and sawmill operations are marginal. Potlatch's Twin Feathers sawmill in Kamiah closed on March 1. Nearly 140 workers lost their jobs. Approximatley 365 people will lose jobs for an "indefinite period" when Potlatch Corporation closes its plywood plant and curtails some other lumber operations. The shutdown was attributed to high interest rates, lower lumber prices, and competition with Canadian lumber. Canadian lumber imports currently compose 30% of the lumber sold in the United States. As national housing starts drop, Idaho lumber and wood products employment falls 5.5% from the first quarter of 1984 to the last quarter of 1985. When interest rates begin to decline and national housing starts recover in 1986, lumber and wood product employment in Idaho expands at a slow 1.5% rate.


COMPARISON OF NATIONAL HOUSING STARTS
AND EMPLOYMENT IN IDAHO'S LOGGING CAMPS
AND SAWMILLS

IDAHO'S THREE LARGEST MANUFACTURING SECTORS:
EMPLOYMENT, 1978-1986



- Food Processing: Food processing is Idaho's largest manufacturing sector. Potato processing, sugar beet processing, meat packing, and cheese and fluid milk processing are the major export industries in the food processing sector. The potato processing industry is considered to be mature; large further gains are not likely. As the U.S. population ages and becomes more health-conscious, demand for processed potatoes is likely to grow more slowly than the population. Increasing mechanization of food processing also hampers employment growth. Another factor constraining Idaho food processing employment growth is the cost of transportation to Eastern markets from Idaho. That's why new potato processing plants tend to be in the Eastern potato-growing areas. The strength of consumer spending in 1984 boosts Idaho food processing employment 4.7%. As economic growth comes to a standstill, the demand for processed food declines. Consequently, Idaho food processing employment falls slightly in 1986. Food processing employment over the long run should be relatively stable as it was in the 1970's.

- Machinery and Transportation Equipment: The employment surge in the Idaho electronics industry has been spectacular. Zilog, Micron Technology, and other electronic firms in Idaho have added hundreds of workers in the last year. Hewlett-Packard, the largest electronics firm in Idaho with over 3,000 employees, is an exception to the general pattern of rapid growth. Much of the increase in equipment employment is due to the rapid expansion of Micron Technology, the Boise manufacturer and developer of computer chips. Micron, which was formed only four years ago, today employs 825. One item of bad news was the announcement that General Instruments of Coeur d'Alene is moving to El Paso, Texas and Juarzez, Mexico. The move will affect approximately 300 workers. In the mid-1970's, machinery and transportation equipment industries in Idaho were not so oriented to high-technology. Bucyrus-Erie, the manufacturer of coal mining machinery, was a large employer in the Pocatello area. Several recreational vehicle and trailer manufacturers were booming. But the oil crisis in the late 1970's drove many r.v. manufacturers out of business. Bucyrus-Erie closed its Pocatello plant last year.

Today electronics dominates the machinery and equipment sector in Idaho. With expansion plans for plants throughout Idaho, rapid growth in electronics should occur. DRI forecasts that electronic components nationwide will be 56% above its previous peak by the end of 1986. Total employment in machinery and electrical equipment in Idaho grows 18.8% between the end of 1983 and the end of 1986. Despite its tremendous growth, employment in machinery and electrical equipment never exceeds 2.7% of Idaho non-agricultural employment.

- Other Manufacturing: Paper manufacturing, printing, and publishing, which grew 3% last year, are forecast to grow 7.5% this year. Paper tends to follow Gross National Product, while publishing of newspapers, the largest printing and publishing sector, tends to follow regional income. Strong economic expansion in 1984 for both the United States and Idaho generates employment in paper, printing, and publishing. Another portion of the growth forecast is due to the relocation of Pacific Press Publishing, a book publishing company owned by the Seventh Day Adventists, from Mountain View, California to Nampa. The plant will employ approximately 170 workers. As the economy enters a growth recession in mid-1985, expansion of the paper and printing industries slows to 3.3% in 1985 and 1.7% in 1986. Chemical and Allied Products showed a 54.5% increase from March 1983 to March 1984. The gain was an illusion, caused by the reclassification of a major firm. Westinghouse Idaho Nuclear, which has assumed the Idaho National Engineering Laboratory contract from Exxon Nuclear and is involved with reprocessing of atomic fuels, was reclassified as a chemical processor; it formerly was classified under Research and Development in the Service Sector. In May, Chemical and Allied Products employment dropped by 400 due to a machinist strike at the FMC plant in Pocatello. Agricultural chemicals, chiefly fertilizers, is the other major component of Chemicals and Allied Products in Idaho. Steady growth near 2.3% is anticipated for 1985 and 1986.

- Personal Income: Total personal income in Idaho grew at a booming 29% annual rate in the first quarter of 1984. A major contributor to the growth was labor income, which rose 16% as employment increased 8%. Another factor was a $327 million surge in farm proprietor's income. Farm income tends to be very erratic, and such a large swing (from $278 million to $600 million) is not rare. In succeeding quarters, farm income is likely to fall to more normal levels between $150 and $300 million. Idaho personal income is projected to expand at more sustainable rates in the succeeding quarters of the year. Real Idaho personal income in 1984 grows 7.9% in 1984, the fastest it has grown since 1978. As rising interest rates force Idaho lumber and wood products employment down, Idaho's real personal income growth decelerates to 1.5% in 1985 and 1.1% in 1986.

ALTERNATIVE FORECASTS

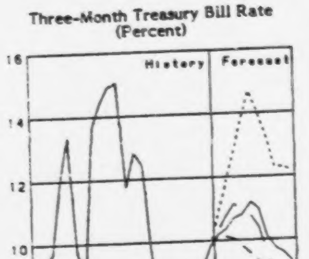
An economic forecast is based on certain assumptions about how the various players--consumers, businesses, labor unions, the Federal Reserve, Congress, and other nations--will act. Recognizing the risks to forecast accuracy posed by the implied "what ifs", Data Resources Inc. makes several forecasts. The forecast which is described in the Forecast Description section is the "Control forecast", the scenario DRI considers most likely to happen. Two of the alternative forecasts are described in greater detail below. The national variables thus forecast have been used in the Idaho Economic Model to determine the consequences of the alternative scenarios on Idaho. The table on the next page illustrates the difference between the Control forecast and the two alternatives.

CONTROL

The Control forecast is described in the Forecast Description section on pages 6 - 12. The detailed data is presented in tables after the feature article. An underlying assumption of the Control forecast is that Congress enacts a deficit reduction measure early in 1985 which reduces the deficit by $63 billion in 1986. The Control forecast incorporates a three-week United Auto Workers strike beginning in September, which results in wage increases of 24% over the three-year contract period. The UAW sets a pattern for larger wage settlements throughout the economy. DRI assigns the subjective probability of .60 to the Control forecast.

OPTIMISTIC

The optimistic scenario assumes stronger deficit reduction measures are enacted and larger productivity gains and more wage moderation hold down inflation. The optimistic forecast incorporates not only the deficit reduction measures of the Control, but also an additional package worth $13 billion. The prospects of smaller deficits calm financial markets in early 1985. Another favorable economic event is continued strong productivity gains while wage demands are smaller than in the Control. The United Auto Workers do not strike this autumn and accept a settlement for wage increases of only 18% during the three-year contract. Smaller wage gains and greater productivity keep unit labor costs from rising more than an average 3.5% a year--compared to 4.5% in the Control--throughout 1984, 1985, and 1986. Oil prices remain stable. Lower inflation and the deficit reduction measures induce the Federal Reserve to be more accommodative in early 1985. Interest rates slide; the prime rate falls from an average 12.35% in 1984 to 11.24% in 1986. The housing, fixed business investment, and automobile sectors are prime beneficiaries. Housing starts remain near or above 1.8 million units per year throughout the forecast period. Real Gross National



CONTROL AND ALTERNATIVE FORECASTS

Annual Percent Change in Real Terms

Idaho Economic Model U. S. Forecast - Data Resources, Inc.

CONCEPT	CONTROL 1984	CONTROL 1985	CONTROL 1986	HARDLANDING 1984	HARDLANDING 1985	HARDLANDING 1986	OPTIMISTIC 1984	OPTIMISTIC 1985	OPTIMISTIC 1986
U.S. Population	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
Idaho Population	1.8	1.9	1.9	1.8	1.9	1.9	1.8	1.9	2.0
U. S. Housing Starts	6.8	-16.1	11.1	7.2	-16.5	-18.4	9.5	-4.5	6.9
Idaho Housing Starts	-12.5	-18.0	68.7	-12.5	-19.9	21.2	-7.3	13.4	64.3
Real GNP	7.3	2.7	1.8	7.5	3.5	-1.1	7.3	3.7	3.3
U.S. Personal Income	6.5	3.2	1.9	6.7	4.3	0.3	6.4	3.6	2.5
Idaho Personal Income	7.9	1.5	1.1	8.0	2.5	-1.9	7.9	2.2	2.2
U.S. Per Capita Income	5.5	2.3	1.0	5.7	3.3	-0.6	5.4	2.7	1.5
Idaho Per Capita Income	6.0	-0.4	-0.9	6.2	0.5	-3.8	6.0	0.3	0.3
U.S. Non-Farm Prop. Income	15.1	0.8	-3.2	15.2	2.6	-7.3	15.0	2.2	-1.4
Idaho Non-Farm Prop. Income	13.7	2.0	-3.8	13.8	3.1	-6.7	13.7	3.1	-2.0
U.S. Property Income	9.5	7.7	3.8	9.8	9.7	4.4	9.4	7.1	3.2
Idaho Property Income	9.4	6.7	3.3	9.7	8.6	3.6	9.3	6.2	2.9
U.S. Wage & Salary Payments	5.6	2.4	1.6	5.9	3.4	-1.3	5.5	3.2	2.8
Idaho Wage Payments	6.8	3.2	3.0	7.0	4.3	-1.8	6.8	4.3	4.8
U.S. Average Annual Wage	1.1	-0.5	-0.3	1.2	-0.2	-0.9	1.1	-0.3	0.0
Idaho Avg. Annual Wage	2.6	0.6	1.0	2.7	1.0	-1.2	2.6	0.8	1.2
Consumer Price Index	4.3	4.3	5.3	4.4	5.8	6.9	4.3	3.8	4.3
Personal Consumption Deflator	3.1	3.9	5.0	3.3	5.4	6.8	3.1	3.3	4.0
Implicit GNP Deflator	3.8	4.1	5.0	3.9	5.7	5.0	3.7	3.6	3.9
U.S. Non-Ag. Employment	4.4	2.9	1.9	4.6	3.6	-0.4	4.4	3.5	2.9
Idaho Non-Ag. Employment	4.1	2.5	2.1	4.2	3.2	-0.6	4.1	3.4	3.5
U.S. Manufacturing Employment	6.3	2.6	0.3	6.6	3.7	-3.9	6.3	3.7	2.6
Idaho Mfg. Employment	7.9	1.7	1.9	8.1	2.8	-2.9	8.0	3.3	3.7
Idaho Durable Manufacturing	7.2	0.5	3.3	7.4	1.6	-6.7	7.4	4.1	6.7
Idaho Lumber & Wood	3.4	-2.7	1.5	3.5	-1.7	-8.4	3.5	0.9	4.6
Idaho Non-Durables	8.6	2.9	0.6	8.7	3.9	0.9	8.5	2.4	0.7
Idaho Food Processing	4.7	3.3	-0.3	4.9	4.7	0.2	4.6	2.5	-0.3
Idaho Mining	9.4	4.1	1.5	9.4	4.0	1.6	9.4	4.2	1.7
U.S. Construction Employment	10.6	6.1	3.1	10.7	7.0	-3.6	10.9	9.8	6.9
Idaho Construction	0.7	1.1	6.7	1.4	2.3	-7.4	1.4	7.0	13.0
Idaho Domestic Employment	3.3	2.8	1.8	3.4	3.5	-0.1	3.4	3.3	3.0

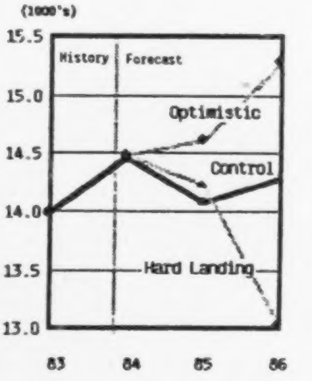
Product under the optimistic scenario climbs 3.7% in 1985 and 3.3% in 1986, much more rapidly than in the Control forecast. DRI has assigned the subjective probability of .15 to the optimistic scenario.

Lower interest rates and stronger national economic growth favorably affect Idaho's economy. Idaho personal income grows 4.5% betweem 1984 and 1986, compared to only 2.6% in the Control. The higher level of national housing starts bolsters Idaho lumber and wood products employment, which grows 5.5%, rather than dropping as it does in the Control. The fall in interest rates in mid-1985 also encourages more housing starts in Idaho. Consequently, Idaho construction employment increases 10% in the forecast interval.

HARD LANDING

The hard landing scenario is based on a combination of tight monetary policy and inaction on fiscal policy. The economy expands more rapidly in 1984. Consumers and investors continue to spend more heavily into 1985, resulting in the overheating of the economy feared by the Federal Reserve. The United Auto Workers negotiate a larger settlement this autumn than in the Control, encouraging other workers to demand more. Compensation per hour rises 6.6% in 1985, compared to only 4.7% in the Control. Accelerating wages and prices prompt the Federal Reserve to tighten credit. Consumer and business confidence begins to crumble as interest rates and prices rise rapidly. In late 1985, the economy enters a recession. Housing starts fall to 1.1 million. The economic slowdown reduces private credit demand, permitting interest rates to decline. A gradual recovery begins in the summer of 1986. Despite higher growth earlier in the forecast period and the upturn in 1986, real GNP remains 2% below the Control at the end of 1986. DRI assigns a subjective probability of .15 to the hard landing scenario.

Lumber and Wood Products
Employment in Idaho: 3 Scenarios



The more pronounced boom and bust cycle of the hard landing scenario is reflected in the Idaho economy. The very rapid pace of economic expansion is reflected in larger per capita income increases in 1984 and early 1985. But the high interest rates and economic recession take a larger toll on Idaho employment than on national employment. Hard landing's 18.4% fall in national housing starts causes lumber and wood products employment in Idaho to plummet 8.4% in 1986. Total Idaho manufacturing employment declines a little between 1984 and 1986.

TELEPHONES & THE IDAHO ECONOMY:
THE POTENTIAL IMPACT OF THE AT&T BREAK-UP

Don Reading, Ph.D.

Telephone service is unique. While other products have inherent value, your telephone by itself is worthless. It gains value only as others have them, and the more there are the more yours is worth. That is true collectively as well as individually: the more telephones there are in a state, for example, the more the network is worth to the economy of that state.

By threatening to reduce the number of telephones, the break-up of AT&T and its potential increase in basic rates threaten both the value of your telephone and the value of telecommunications to the Idaho economy.

Theodore Vail, the founder of the modern Bell system, envisioned "one system, one policy, universal service..." and his vision became the model for the world's most efficient communications system. Congress, too, recognized the importance of universal service. The Communications Act of 1934 spells out an ambitious goal that, fifty years later, has almost been realized: "to make available, so far as possible, to all people of the United States a rapid, efficient, nationwide, and worldwide wire and radio communication service with adequate facilities at reasonable charges."

Economists have long recognized that telecommunications are as vital a part of the infrastructure as are sewer, water, or transportation systems, and that an efficient telephone system benefits the economy very directly.

Researchers at Stanford University found that a one percent increase in telephones per capita in the United States and Western Europe between 1950 and 1955 produced a three percent increase in per capita income over the next seven years.[1]

Worldwide, the researchers found that in countries with established systems, an increase of one telephone per hundred people produced a one-tenth of one percent increase in the GNP the following year.

Of particular significance to Idaho is the study's conclusion that rural areas especially stand to gain from good telecommunications systems, since other alternatives, such as local transportation, are more expensive and less efficient.

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[1] A. Hardy, The Role of the Telephone in Economic Development, Stanford University, 1979.

But as the benefits of telecommunications are most felt in rural areas, so too are the costs. Providing infrastructure services to rural states has always been relatively expensive, and for that reason, western states have historically received more than their "share" of federal dollars for such services through programs like the REA Telephone Loan Program.

Telephones in rural states have been "subsidized" indirectly as well. Traditionally, the fixed costs associated with providing local service have been shared by local and long-distance users, on the theory that without the local loop, long-distance would be as valueless as a single telephone in a phoneless nation.

Now the Federal Communications Commission wants local users alone to pay those fixed costs, with the long-distance caller paying only to get from one local loop to another.

What this means is that while the much-touted reduction in long-distance rates will indeed take place, it will be accompanied by sharp increases in local rates. Individuals who have relatively high long-distance charges will have lower total bills. The FCC rule of thumb for break-even is six eight-minute calls per month. The other ratepayers, who make up the majority of the local loop customers, will pay more for the service they are currently receiving.

Idahoans will pay more than most because of the state's rural character. The FCC has projected that the break-up and related actions will cost Idaho Bell customers about $10.07 a month, or 85 percent more. Idaho's price increase ranks 6th nationally and reflects the relative pressures the state will face in maintaining this essential part of the infrastructure. The average increase nationwide is expected to be just under 50 percent.

Other Idaho customers face even higher potential rate hikes. In this state, approximately 30 percent of the telephones are supplied by non-Bell companies, one of them serving less than fifty customers. These rural systems tend to have a relatively high per-phone cost, and will therefore be disproportionately affected by the new pricing policy. Some of them could see basic rates triple in the next few years.

The demand for any product is affected by price changes. Virtually all current studies show that telephone service demand is very sensitive to income, employment status, and occupation.

As a low-income, primarily rural state, Idaho's response to price increases will therefore be more pronounced than in other states. Disproportionate numbers of phone customers can be expected to give up their service in Idaho.

In addition, the telephone has its unique dependence upon high penetration for its economic value. The combination of both these factors could set up a chain reaction: as rate hikes drive customers off the system, the cost of the remaining telephones goes up just as their value goes down, and the cycle will begin again.

Currently about 97 percent of the nation's households have telephone service (in Idaho it is 93 percent). As recently as 1950 only 62 percent of the nation's homes had telephones. It is not unreasonable to assume that current federal policies could create a telephone network that excludes a large number of citizens. All of this is occurring at the dawning of the computer age when telecommunication service will be critical to the development of a modern technical society.

A state like Idaho with its rural makeup could become economically disadvantaged and unattractive to business unless it can maintain an accessible and affordable telecommunications system. This can only be achieved by relief from current federal decisions and a rational state regulatory policy.

FORECAST DETAIL

Annual 1970-1986........................Page 20

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Reporting Conventions

Units of measurement are presented in the individual reports. If not otherwise given, population is in millions; income is in billions; and employment is in thousands.

The percentage change numbers given in the annual reports are simple change from period to period. Since the periods are years, they are thus simple annual changes. The numbers given in the quarterly report are at compound annual rates, following standard practice. A large change in a given quarter can seem to be exaggerated since the calculation assumes the change is compounded over the year.

Historic Data Sources

National data is provided by Data Resources Incorporated, demographic data is from the Bureau of Census, production and income is from the Bureau of Economic Analysis, employment data is from the Bureau of Labor Statistics. Agriculture data is from the U.S. Department of Agriculture.

Idaho data is primarily from the Department of Employment (employment and hourly earnings), the Bureau of Economic Analysis (income), U.S.D.A. (agricultural), the Bureau of Vital Statistics (births and deaths), and the Division of Financial Management (population and migration).

FORECAST OF THE IDAHO ECONOMY
1970 - 1986

Idaho Economic Model

August 1984

National Variables Forecast by Data Resources, Inc.
Forecast Begins the First Quarter of 1984
Farm Income Data for 1983 are Forecast

DEMOGRAPHICS

	1970	1971	1972	1973	1974	1975	1976	1977	1978
POPULATION									
IDAHO(THOUSANDS)	713.0	739.0	763.0	782.0	808.0	832.0	857.0	883.0	911.0
%CH	0.8	3.6	3.2	2.5	3.3	3.0	3.0	3.0	3.2
NATIONAL(MILLIONS)	205.1	207.6	209.9	211.9	213.9	216.0	218.1	220.3	222.6
%CH	1.2	1.2	1.1	1.0	0.9	1.0	1.0	1.0	1.1
BIRTHS									
IDAHO(THOUSANDS)	13.891	14.015	13.828	14.539	15.131	15.743	16.821	18.268	19.355
%CH	6.7	0.9	-1.3	5.1	4.1	4.0	6.8	8.6	6.0
NATIONAL(THOUSANDS)	3,739.0	3,556.0	3,258.0	3,137.0	3,160.0	3,144.0	3,163.0	3,274.0	3,304.0
%CH	3.0	-4.9	-8.4	-3.7	0.7	-0.5	0.6	3.5	0.9
DEATHS									
IDAHO(THOUSANDS)	5.892	6.140	6.114	6.290	6.238	6.219	6.326	6.448	6.487
%CH	-1.4	4.2	-0.4	2.9	-0.8	-0.3	1.7	1.9	0.6
NATIONAL(THOUSANDS)	1,927.0	1,930.0	1,965.0	1,974.0	1,935.0	1,894.0	1,914.0	1,882.0	1,944.0
%CH	-0.4	0.2	1.8	0.5	-2.0	-2.1	1.1	-1.7	3.3
MIGRATION									
IDAHO(THOUSANDS)	2.222	20.153	14.789	11.860	17.495	14.472	14.880	14.804	13.892
%CH	-45.6	806.8	-26.6	-19.8	47.5	-17.3	2.8	-0.5	-6.2
HOUSING									
HOUSING STARTS									
IDAHO(THOUSANDS)	3.711	7.737	7.249	7.004	7.334	8.499	10.391	13.716	10.642
%CH	535.9	108.5	-6.3	-3.4	4.7	15.9	22.3	32.0	-22.4
NATIONAL(MILLIONS)	1.435	2.036	2.361	2.044	1.332	1.160	1.535	1.962	2.001
%CH	-3.5	41.9	16.0	-13.4	-34.8	-12.9	32.4	27.8	2.0
HOUSING STOCK									
IDAHO(THOUSANDS)	232.2	238.7	247.9	256.5	265.2	274.8	285.7	300.1	316.7
%CH	1.2	2.8	3.8	3.4	3.4	3.6	4.0	5.1	5.5
NATIONAL(MILLIONS)	70.940	72.534	74.692	77.035	78.906	80.166	81.587	83.324	85.278
%CH	1.9	2.2	3.0	3.1	2.4	1.6	1.8	2.1	2.3

DEMOGRAPHICS

	1979	1980	1981	1982	1983	1984	1985	1986
POPULATION								
IDAHO(THOUSANDS)	933.0	947.0	962.4	974.9	989.0	1,006.4	1,025.8	1,045.7
%CH	2.4	1.5	1.6	1.3	1.4	1.8	1.9	1.9
NATIONAL(MILLIONS)	225.1	227.6	229.8	232.0	234.2	236.4	238.7	240.9
%CH	1.1	1.1	1.0	0.9	0.9	0.9	0.9	0.9
BIRTHS								
IDAHO(THOUSANDS)	19.919	20.140	19.543	19.686	19.830	20.381	20.776	21.182
%CH	2.9	1.1	-3.0	0.7	0.7	2.8	1.9	2.0
NATIONAL(THOUSANDS)	3,382.0	3,543.0	3,733.0	3,839.0	3,904.0	3,951.0	3,984.0	4,007.0
%CH	2.4	4.8	5.4	2.8	1.7	1.2	0.8	0.6
DEATHS								
IDAHO(THOUSANDS)	6.386	6.753	6.804	6.892	6.929	7.067	7.159	7.253
%CH	-1.6	5.7	0.7	1.3	0.5	2.0	1.3	1.3
NATIONAL(THOUSANDS)	1,889.0	1,954.0	2,080.0	2,109.0	2,138.0	2,167.0	2,197.0	2,226.0
%CH	-2.8	3.4	6.4	1.4	1.4	1.4	1.4	1.3
MIGRATION								
IDAHO(THOUSANDS)	5.716	-1.142	3.185	-0.235	1.624	5.790	5.950	6.182
%CH	-58.9	NM	NM	NM	NM	256.4	2.8	3.9
HOUSING								
HOUSING STARTS								
IDAHO(THOUSANDS)	8.689	5.390	3.758	2.457	3.364	2.944	2.414	4.072
%CH	-18.4	-38.0	-30.3	-34.6	36.9	-12.5	-18.0	68.7
NATIONAL(MILLIONS)	1.717	1.300	1.096	1.056	1.704	1.819	1.526	1.695
%CH	-14.2	-24.3	-15.7	-3.7	61.3	6.8	-16.1	11.1
HOUSING STOCK								
IDAHO(THOUSANDS)	329.0	337.8	342.6	345.0	347.1	349.5	351.4	353.4
%CH	3.9	2.7	1.4	0.7	0.6	0.7	0.5	0.6
NATIONAL(MILLIONS)	87.136	88.565	89.739	90.579	91.764	93.416	94.933	96.347
%CH	2.2	1.6	1.3	0.9	1.3	1.8	1.6	1.5

OUTPUT, INCOME, & WAGES

	1970	1971	1972	1973	1974	1975	1976	1977	1978
GROSS NATIONAL PRODUCT(BILLIONS)									
CURRENT DOLLARS	992.7	1,077.7	1,185.9	1,326.4	1,434.2	1,549.2	1,718.0	1,918.3	2,163.8
%CH	5.2	8.6	10.0	11.8	8.1	8.0	10.9	11.7	12.8
1972 DOLLARS	1,085.6	1,122.4	1,185.9	1,254.3	1,246.3	1,231.7	1,298.2	1,369.7	1,438.5
%CH	-0.2	3.4	5.7	5.8	-0.6	-1.2	5.4	5.5	5.0
PERSONAL INCOME - CURRENT $$									
IDAHO(MILLIONS)	2,378.3	2,604.5	2,981.5	3,536.3	4,112.8	4,360.0	4,841.8	5,379.3	6,234.0
%CH	9.3	9.5	14.5	18.6	16.3	6.0	11.0	11.1	15.9
IDAHO NON-FARM (MILLIONS)	2,176.5	2,409.5	2,716.8	3,101.3	3,551.8	4,043.7	4,666.0	5,251.5	5,910.8
%CH	10.1	10.7	12.8	14.2	14.5	13.9	15.4	12.5	12.6
NATIONAL(BILLIONS)	811.1	868.5	951.4	1,065.3	1,168.6	1,265.0	1,391.3	1,540.5	1,732.7
%CH	7.5	7.1	9.5	12.0	9.7	8.2	10.0	10.7	12.5
PERSONAL INCOME - 1972 $$									
IDAHO(MILLIONS)	2,571.0	2,699.9	2,982.0	3,344.0	3,532.5	3,481.0	3,676.3	3,860.9	4,183.2
%CH	4.5	5.0	10.4	12.1	5.6	-1.5	5.6	5.0	8.3
IDAHO NON-FARM (MILLIONS)	2,352.9	2,497.8	2,717.2	2,932.6	3,050.7	3,228.5	3,542.9	3,769.2	3,966.3
%CH	5.2	6.2	8.8	7.9	4.0	5.8	9.7	6.4	5.2
NATIONAL(BILLIONS)	876.8	900.3	951.5	1,007.4	1,003.7	1,010.0	1,056.4	1,105.7	1,162.7
%CH	2.7	2.7	5.7	5.9	-0.4	0.6	4.6	4.7	5.2
PER CAPITA PERS. INCOME - CURRENT $$									
IDAHO	3,335.6	3,524.4	3,907.6	4,522.1	5,090.0	5,240.4	5,649.6	6,092.0	6,843.0
%CH	8.4	5.7	10.9	15.7	12.6	3.0	7.8	7.8	12.3
NATIONAL	3,954.9	4,183.1	4,533.1	5,027.3	5,463.8	5,857.4	6,380.4	6,994.0	7,783.7
%CH	6.2	5.8	8.4	10.9	8.7	7.2	8.9	9.6	11.3
PER CAPITA PERS. INCOME - 1972 $$									
IDAHO	3,605.9	3,653.5	3,908.3	4,276.2	4,371.9	4,183.9	4,289.8	4,372.5	4,591.9
%CH	3.6	1.3	7.0	9.4	2.2	-4.3	2.5	1.9	5.0
NATIONAL	4,275.4	4,336.4	4,533.9	4,754.0	4,693.0	4,676.5	4,844.7	5,019.9	5,223.1
%CH	1.6	1.4	4.6	4.9	-1.3	-0.4	3.6	3.6	4.0
AVERAGE ANNUAL WAGE									
IDAHO	6,794.3	7,043.7	7,371.7	7,809.5	8,411.8	9,290.3	10,046.0	10,747.9	11,422.6
%CH	5.9	3.7	4.7	5.9	7.7	10.4	8.1	7.0	6.3
NATIONAL	7,741.3	8,158.5	8,622.5	9,151.7	9,782.2	10,479.7	11,211.1	11,921.9	12,760.6
%CH	5.6	5.4	5.7	6.1	6.9	7.1	7.0	6.3	7.0

OUTPUT,INCOME, & WAGES

	1979	1980	1981	1982	1983	1984	1985	1986
GROSS NATIONAL PRODUCT(BILLIONS)								
CURRENT DOLLARS	2,417.8	2,631.7	2,957.8	3,069.2	3,304.8	3,681.0	3,937.6	4,210.4
%CH	11.7	8.8	12.4	3.8	7.7	11.4	7.0	6.9
1972 DOLLARS	1,479.4	1,475.0	1,512.2	1,480.0	1,534.7	1,647.1	1,692.0	1,723.3
%CH	2.8	-0.3	2.5	-2.1	3.7	7.3	2.7	1.8
PERSONAL INCOME - CURRENT $$								
IDAHO(MILLIONS)	6,867.3	7,618.8	8,502.0	8,713.5	9,239.3	10,280.6	10,843.4	11,502.7
%CH	10.2	10.9	11.6	2.5	6.0	11.3	5.5	6.1
IDAHO NON-FARM (MILLIONS)	6,585.0	7,213.5	8,104.3	8,449.0	9,004.7	9,828.4	10,427.0	11,156.0
%CH	11.4	9.5	12.3	4.3	6.6	9.1	6.1	7.0
NATIONAL(BILLIONS)	1,951.2	2,165.3	2,429.4	2,584.6	2,744.2	3,013.7	3,231.6	3,457.9
%CH	12.6	11.0	12.2	6.4	6.2	9.8	7.2	7.0
PERSONAL INCOME - 1972 $$								
IDAHO(MILLIONS)	4,227.3	4,256.3	4,370.6	4,228.8	4,326.0	4,667.4	4,739.7	4,789.8
%CH	1.1	0.7	2.7	-3.2	2.3	7.9	1.5	1.1
IDAHO NON-FARM (MILLIONS)	4,053.6	4,029.9	4,166.2	4,100.5	4,216.2	4,462.1	4,557.7	4,645.5
%CH	2.2	-0.6	3.4	-1.6	2.8	5.8	2.1	1.9
NATIONAL(BILLIONS)	1,201.1	1,209.7	1,248.9	1,254.4	1,284.9	1,368.2	1,412.6	1,439.9
%CH	3.3	0.7	3.2	0.4	2.4	6.5	3.2	1.9
PER CAPITA PERS. INCOME - CURRENT $$								
IDAHO	7,360.4	8,045.1	8,834.2	8,937.8	9,342.0	10,215.0	10,570.6	11,000.0
%CH	7.6	9.3	9.8	1.2	4.5	9.3	3.5	4.1
NATIONAL	8,669.0	9,513.8	10,571.2	11,140.6	11,717.6	12,747.5	13,541.0	14,352.9
%CH	11.4	9.7	11.1	5.4	5.2	8.8	6.2	6.0
PER CAPITA PERS. INCOME - 1972 $$								
IDAHO	4,530.9	4,494.5	4,541.4	4,337.7	4,374.1	4,637.7	4,620.5	4,580.5
%CH	-1.3	-0.8	1.0	-4.5	0.8	6.0	-0.4	-0.9
NATIONAL	5,336.4	5,315.0	5,434.3	5,406.8	5,486.4	5,787.4	5,918.9	5,976.7
%CH	2.2	-0.4	2.2	-0.5	1.5	5.5	2.3	1.0
AVERAGE ANNUAL WAGE								
IDAHO	12,392.3	13,407.6	14,559.9	15,547.8	16,400.4	17,352.9	18,140.0	19,224.7
%CH	8.5	8.2	8.6	6.8	5.5	5.8	4.5	6.0
NATIONAL	13,778.4	15,005.0	16,379.6	17,514.7	18,409.7	19,202.7	19,850.3	20,780.9
%CH	8.0	8.9	9.2	6.9	5.1	4.3	3.4	4.7

COMPONENTS OF PERSONAL INCOME - CURRENT DOLLARS

	1970	1971	1972	1973	1974	1975	1976	1977	1978
WAGE & SALARY PAYMENTS									
IDAHO(MILLIONS)	1,412.5	1,529.5	1,742.2	1,964.5	2,243.7	2,535.2	2,923.0	3,304.0	3,768.3
%CH	9.3	8.3	13.9	12.8	14.2	13.0	15.3	13.0	14.1
NATIONAL(BILLIONS)	548.7	580.9	635.2	702.6	765.8	806.4	889.9	983.2	1,106.3
%CH	6.4	5.9	9.3	10.6	9.0	5.3	10.4	10.5	12.5
FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	201.8	195.0	264.7	435.0	561.0	316.3	175.8	127.8	323.2
%CH	1.6	-3.3	35.6	64.3	29.0	-43.6	-44.4	-27.3	153.0
NATIONAL(BILLIONS)	14.3	15.0	18.7	32.8	26.5	24.6	19.1	19.1	26.3
%CH	-1.5	4.5	24.8	75.3	-19.3	-7.1	-22.4	-0.3	38.1
NON-FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	207.5	218.3	238.0	253.8	271.0	301.7	352.5	381.0	410.8
%CH	4.1	5.2	9.0	6.6	6.8	11.3	16.8	8.1	7.8
NATIONAL(BILLIONS)	51.9	54.4	58.1	61.0	62.3	65.4	75.0	84.8	92.2
%CH	-1.1	4.8	6.9	4.9	2.0	5.1	14.6	13.1	8.8
DIVIDENDS, RENT & INTEREST									
IDAHO(MILLIONS)	311.2	357.2	386.5	480.0	560.5	602.8	682.0	774.0	874.5
%CH	8.6	14.8	8.2	24.2	16.8	7.5	13.1	13.5	13.0
NATIONAL(BILLIONS)	111.6	118.0	126.4	143.5	165.8	177.0	193.4	218.4	253.0
%CH	8.1	5.7	7.1	13.6	15.6	6.7	9.3	12.9	15.8
OTHER LABOR INCOME									
IDAHO(MILLIONS)	77.5	88.5	112.0	132.0	154.8	190.5	232.2	280.8	326.5
%CH	18.3	14.2	26.6	17.9	17.2	23.1	21.9	20.9	16.3
NATIONAL(BILLIONS)	32.5	36.7	43.0	48.9	55.8	64.5	75.9	89.5	102.5
%CH	14.3	12.8	17.2	13.5	14.3	15.5	17.6	17.9	14.6
GOVERNMENT TRANSFERS TO INDIVIDUALS									
IDAHO(MILLIONS)	248.5	292.0	330.7	378.3	456.8	565.5	642.8	696.8	746.3
%CH	19.8	17.5	13.3	14.4	20.8	23.8	13.7	8.4	7.1
NATIONAL(BILLIONS)	73.8	87.4	97.0	111.4	132.2	167.8	183.1	196.0	210.9
%CH	21.6	18.4	11.1	14.8	18.7	27.0	9.2	7.0	7.5
CONTRIBUTIONS FOR SOCIAL INSURANCE									
IDAHO(MILLIONS)	92.5	90.0	107.3	122.5	156.5	177.2	199.3	220.3	255.0
%CH	8.5	-2.7	19.2	14.2	27.8	13.3	12.4	10.5	15.8
NATIONAL(BILLIONS)	27.9	30.7	34.5	42.6	47.9	50.4	55.5	61.1	69.8
%CH	6.3	10.0	12.5	23.5	12.6	5.3	10.0	10.1	14.2
RESIDENCE ADJUSTMENT									
IDAHO(MILLIONS)	12.0	14.3	14.0	15.2	22.0	25.8	33.3	35.2	40.0
%CH	4.3	18.8	-1.8	8.9	44.3	17.0	29.1	6.0	13.5

COMPONENTS OF PERSONAL INCOME - CURRENT DOLLARS

	1979	1980	1981	1982	1983	1984	1985	1986
WAGE & SALARY PAYMENTS								
IDAHO(MILLIONS)	4,187.8	4,426.3	4,811.5	4,855.0	5,193.8	5,719.2	6,130.7	6,631.0
%CH	11.1	5.7	8.7	0.9	7.0	10.1	7.2	8.2
NATIONAL(BILLIONS)	1,237.6	1,356.7	1,493.1	1,568.7	1,659.2	1,807.4	1,922.9	2,050.8
%CH	11.9	9.6	10.1	5.1	5.8	8.9	6.4	6.7
FARM PROPRIETORS' INCOME								
IDAHO(MILLIONS)	282.3	405.3	397.8	264.5	234.5	452.2	416.4	346.7
%CH	-12.7	43.6	-1.9	-33.5	-11.3	92.8	-7.9	-16.7
NATIONAL(BILLIONS)	31.9	21.8	31.4	21.8	13.8	27.6	23.0	22.9
%CH	21.4	-31.7	44.3	-30.6	-37.0	100.4	-16.5	-0.6
NON-FARM PROPRIETORS' INCOME								
IDAHO(MILLIONS)	409.0	355.7	379.2	370.5	448.3	525.5	556.8	562.3
%CH	-0.4	-13.0	6.6	-2.3	21.0	17.2	6.0	1.0
NATIONAL(BILLIONS)	100.2	95.6	93.7	89.2	108.0	128.1	134.1	136.2
%CH	8.6	-4.5	-2.1	-4.7	21.0	18.7	4.7	1.6
DIVIDENDS, RENT & INTEREST								
IDAHO(MILLIONS)	1,030.5	1,288.7	1,617.5	1,740.8	1,765.3	1,991.7	2,206.7	2,391.9
%CH	17.8	25.1	25.5	7.6	1.4	12.8	10.8	8.4
NATIONAL(BILLIONS)	299.3	356.0	440.6	487.3	507.5	573.0	640.9	698.1
%CH	18.3	19.0	23.8	10.6	4.2	12.9	11.8	8.9
OTHER LABOR INCOME								
IDAHO(MILLIONS)	354.8	376.3	427.8	456.5	516.0	589.6	636.0	693.9
%CH	8.7	6.1	13.7	6.7	13.0	14.3	7.9	9.1
NATIONAL(BILLIONS)	114.9	128.0	140.0	155.6	173.1	196.2	215.8	236.1
%CH	12.1	11.4	9.3	11.1	11.3	13.4	10.0	9.4
GOVERNMENT TRANSFERS TO INDIVIDUALS								
IDAHO(MILLIONS)	856.8	1,032.3	1,180.8	1,347.5	1,434.8	1,399.4	1,327.7	1,348.4
%CH	14.8	20.5	14.4	14.1	6.5	-2.5	-5.1	1.6
NATIONAL(BILLIONS)	235.8	280.7	318.8	355.6	382.3	393.7	418.6	448.5
%CH	11.8	19.0	13.6	11.6	7.5	3.0	6.3	7.1
CONTRIBUTIONS FOR SOCIAL INSURANCE								
IDAHO(MILLIONS)	293.2	314.2	366.3	378.2	408.3	456.6	498.5	546.8
%CH	15.0	7.2	16.5	3.3	7.9	11.8	9.2	9.7
NATIONAL(BILLIONS)	81.1	88.7	104.5	111.3	119.6	132.7	144.6	156.8
%CH	16.2	9.3	17.8	6.6	7.5	10.9	9.0	8.5
RESIDENCE ADJUSTMENT								
IDAHO(MILLIONS)	40.0	49.3	54.0	56.8	54.5	59.5	67.5	75.2
%CH	0.0	23.1	9.6	5.1	-4.0	9.2	13.5	11.4

EMPLOYMENT

	1970	1971	1972	1973	1974	1975	1976	1977	1978
TOTAL NON-AG EMPLOYMENT									
IDAHO	207,893.5	217,145.8	236,344.3	251,551.4	266,738.5	272,893.4	290,961.9	307,408.9	329,894.4
%CH	3.2	4.5	8.8	6.4	6.0	2.3	6.6	5.7	7.3
NATIONAL(THOUSANDS)	70,882.7	71,205.2	73,667.4	76,777.8	78,279.7	76,946.4	79,379.1	82,468.1	86,692.8
%CH	0.7	0.5	3.5	4.2	2.0	-1.7	3.2	3.9	5.1
MANUFACTURING									
IDAHO	40,339.5	41,234.9	43,577.1	46,885.0	47,983.3	47,733.9	52,006.9	54,074.8	58,066.1
%CH	1.0	2.2	5.7	7.6	2.3	-0.5	9.0	4.0	7.4
NATIONAL(THOUSANDS)	19,371.2	18,622.6	19,152.0	20,153.0	20,080.4	18,320.4	18,996.0	19,686.8	20,510.4
%CH	-3.9	-3.9	2.8	5.2	-0.4	-8.8	3.7	3.6	4.2
DURABLE MANUFACTURING									
IDAHO	20,383.4	21,604.7	23,309.7	25,428.5	25,453.7	24,623.6	27,987.2	29,469.2	32,412.4
%CH	-2.9	6.0	7.9	9.1	0.1	-3.3	13.7	5.3	10.0
NATIONAL(THOUSANDS)	11,211.9	10,635.3	11,048.9	11,890.8	11,926.8	10,685.3	11,073.4	11,599.1	12,277.0
%CH	-5.7	-5.1	3.9	7.6	0.3	-10.4	3.6	4.7	5.8
LUMBER & WOOD PRODUCTS									
IDAHO	12,799.5	13,606.6	16,427.8	17,411.1	16,801.1	15,593.7	16,927.8	17,818.5	18,972.1
%CH	-2.4	6.3	20.7	6.0	-3.5	-7.2	8.6	5.3	6.5
NATIONAL(THOUSANDS)	646.0	668.7	725.4	759.2	712.8	614.3	679.5	721.8	754.9
%CH	-4.7	3.5	8.5	4.7	-6.1	-13.8	10.6	6.2	4.6
SAWMILLS & LOGGING CAMPS									
IDAHO	NA	NA	10,841.2	11,665.2	11,577.0	11,047.6	12,483.3	12,956.7	13,459.3
%CH	NA	NA	NA	7.6	-0.8	-4.6	13.0	3.8	3.9
MOBILE HOMES & OTHER									
IDAHO	NA	NA	5,586.6	5,746.0	5,224.2	4,546.1	4,444.5	4,861.8	5,512.8
%CH	NA	NA	NA	2.9	-9.1	-13.0	-2.2	9.4	13.4
STONE,CLAY & GLASS & FABR. METALS									
IDAHO	NA	NA	2,420.3	2,683.6	3,078.7	2,766.0	2,833.5	3,245.1	3,782.0
%CH	NA	NA	NA	10.9	14.7	-10.2	2.4	14.5	16.5
NATIONAL(THOUSANDS)	2,204.3	2,124.7	2,224.5	2,366.7	2,346.4	2,087.7	2,155.8	2,251.7	2,371.3
%CH	-5.1	-3.6	4.7	6.4	-0.9	-11.0	3.3	4.4	5.3
PRIMARY METALS									
IDAHO	NA	NA	1,366.7	1,450.0	1,475.0	1,500.0	1,500.0	1,008.3	1,383.3
%CH	NA	NA	NA	6.1	1.7	1.7	0.0	-32.8	37.2
NATIONAL(THOUSANDS)	1,260.3	1,170.9	1,173.4	1,259.2	1,289.0	1,139.1	1,154.9	1,181.3	1,215.5
%CH	-3.4	-7.1	0.2	7.3	2.4	-11.6	1.4	2.3	2.9
MACHINERY & TRANS. EQUIPMENT									
IDAHO	NA	NA	2,370.0	2,958.8	3,173.9	3,730.7	5,475.9	6,080.6	6,900.0
%CH	NA	NA	NA	24.8	7.3	17.5	46.8	11.0	13.5
NATIONAL(THOUSANDS)	5,708.4	5,320.5	5,492.7	5,987.2	6,044.8	5,470.2	5,634.3	5,926.0	6,336.2
%CH	-7.0	-6.8	3.2	9.0	1.0	-9.5	3.0	5.2	6.9
OTHER DURABLES									
IDAHO	NA	NA	725.0	925.0	925.0	1,033.3	1,250.0	1,316.7	1,375.0
%CH	NA	NA	NA	27.6	0.0	11.7	21.0	5.3	4.4
NATIONAL(THOUSANDS)	1,392.8	1,350.5	1,432.9	1,518.6	1,533.8	1,373.9	1,448.9	1,518.3	1,599.2
%CH	-3.9	-3.0	6.1	6.0	1.0	-10.4	5.5	4.8	5.3

EMPLOYMENT

	1979	1980	1981	1982	1983	1984	1985	1986
TOTAL NON-AG EMPLOYMENT								
IDAHO	337,930.7	330,130.5	330,461.6	312,263.1	316,685.0	329,580.4	337,968.4	344,917.5
%CH	2.4	-2.3	0.1	-5.5	1.4	4.1	2.5	2.1
NATIONAL(THOUSANDS)	89,823.8	90,416.3	91,157.4	89,566.3	90,127.8	94,122.3	96,867.8	98,685.4
%CH	3.6	0.7	0.8	-1.7	0.6	4.4	2.9	1.9
MANUFACTURING								
IDAHO	58,338.5	53,349.2	54,099.7	47,810.8	49,511.9	53,407.6	54,303.1	55,342.8
%CH	0.5	-8.6	1.4	-11.6	3.6	7.9	1.7	1.9
NATIONAL(THOUSANDS)	21,043.6	20,287.6	20,170.7	18,780.6	18,496.2	19,667.7	20,170.6	20,238.1
%CH	2.6	-3.6	-0.6	-6.9	-1.5	6.3	2.6	0.3
DURABLE MANUFACTURING								
IDAHO	32,265.8	28,009.1	29,109.0	22,952.0	25,010.7	26,807.7	26,941.8	27,831.0
%CH	-0.5	-13.2	3.9	-21.2	9.0	7.2	0.5	3.3
NATIONAL(THOUSANDS)	12,761.7	12,189.2	12,109.4	11,039.0	10,772.6	11,671.2	12,056.3	12,131.8
%CH	3.9	-4.5	-0.7	-8.8	-2.4	8.3	3.3	0.6
LUMBER & WOOD PRODUCTS								
IDAHO	18,820.8	15,440.2	15,092.7	12,150.9	13,983.1	14,453.2	14,060.9	14,275.5
%CH	-0.8	-18.0	-2.3	-19.5	15.1	3.4	-2.7	1.5
NATIONAL(THOUSANDS)	767.2	691.3	666.4	597.6	656.8	712.2	694.6	693.5
%CH	1.6	-9.9	-3.6	-10.3	9.9	8.4	-2.5	-0.2
SAWMILLS & LOGGING CAMPS								
IDAHO	13,317.4	10,842.4	10,666.6	8,653.2	10,037.3	10,190.8	9,789.9	9,770.7
%CH	-1.1	-18.6	-1.6	-18.9	16.0	1.5	-3.9	-0.2
MOBILE HOMES & OTHER								
IDAHO	5,503.3	4,597.8	4,426.1	3,497.7	3,945.8	4,262.4	4,271.0	4,504.8
%CH	-0.2	-16.5	-3.7	-21.0	12.8	8.0	0.2	5.5
STONE,CLAY & GLASS & FABR. METALS								
IDAHO	3,681.9	3,384.6	3,233.6	2,617.8	2,630.7	2,810.3	2,910.2	3,068.8
%CH	-2.6	-8.1	-4.5	-19.0	0.5	6.8	3.6	5.5
NATIONAL(THOUSANDS)	2,426.5	2,275.9	2,228.0	2,004.1	1,946.2	2,091.1	2,166.8	2,178.9
%CH	2.3	-6.2	-2.1	-10.1	-2.9	7.4	3.6	0.6
PRIMARY METALS								
IDAHO	1,491.7	1,466.7	1,383.3	250.0	87.5	97.7	115.1	127.4
%CH	7.8	-1.7	-5.7	-81.9	-65.0	11.6	17.8	10.7
NATIONAL(THOUSANDS)	1,254.3	1,142.3	1,122.4	921.6	838.1	887.2	914.1	924.1
%CH	3.2	-8.9	-1.7	-17.9	-9.1	5.9	3.0	1.1
MACHINERY & TRANS. EQUIPMENT								
IDAHO	7,179.8	6,876.0	7,080.9	7,141.6	7,505.2	8,529.6	8,945.1	9,378.3
%CH	4.1	-4.2	3.0	0.9	5.1	13.6	4.9	4.8
NATIONAL(THOUSANDS)	6,679.6	6,484.4	6,489.8	5,986.1	5,818.3	6,381.9	6,644.2	6,686.7
%CH	5.4	-2.9	0.1	-7.8	-2.8	9.7	4.1	0.6
OTHER DURABLES								
IDAHO	1,091.7	841.7	2,318.3	791.7	804.2	916.9	910.5	980.8
%CH	-20.6	-22.9	175.4	-65.9	1.6	14.0	-0.7	7.7
NATIONAL(THOUSANDS)	1,634.2	1,595.3	1,602.8	1,529.7	1,513.3	1,598.9	1,636.6	1,648.5
%CH	2.2	-2.4	0.5	-4.6	-1.1	5.7	2.4	0.7

EMPLOYMENT

	1970	1971	1972	1973	1974	1975	1976	1977	1978
NON-DURABLE MANUFACTURING									
IDAHO	19,956.1	19,630.2	20,267.4	21,456.5	22,529.5	23,110.2	24,019.6	24,605.6	25,653.6
%CH	5.3	-1.6	3.2	5.9	5.0	2.6	3.9	2.4	4.3
NATIONAL(THOUSANDS)	8,159.3	7,987.3	8,103.1	8,262.3	8,153.6	7,635.2	7,922.6	8,087.7	8,233.4
%CH	-1.4	-2.1	1.5	2.0	-1.3	-6.4	3.8	2.1	1.8
FOOD PROCESSING									
IDAHO	15,256.9	14,838.7	15,168.5	15,341.1	16,021.5	15,976.5	16,684.5	17,096.5	17,727.7
%CH	3.4	-2.7	2.2	1.1	4.4	-0.3	4.4	2.5	3.7
NATIONAL(THOUSANDS)	1,786.8	1,765.3	1,745.8	1,715.2	1,707.0	1,657.4	1,689.2	1,711.3	1,724.7
%CH	-0.2	-1.2	-1.1	-1.8	-0.5	-2.9	1.9	1.3	0.8
CANNED, CURED, & FROZEN									
IDAHO	NA	NA	9,429.5	9,500.0	10,018.0	10,278.1	10,817.2	11,411.7	11,566.6
%CH	NA	NA	NA	0.7	5.5	2.6	5.2	5.5	1.4
OTHER FOOD PROCESSING									
IDAHO	NA	NA	5,739.0	5,841.1	6,003.6	5,698.3	5,867.3	5,684.8	6,161.2
%CH	NA	NA	NA	1.8	2.8	-5.1	3.0	-3.1	8.4
PAPER, PRINTING & PUBLISHING									
IDAHO	2,750.6	2,758.4	2,825.0	3,116.3	3,283.2	3,457.9	3,658.8	3,842.0	4,067.2
%CH	5.8	0.3	2.4	10.3	5.4	5.3	5.8	5.0	5.9
NATIONAL(THOUSANDS)	1,809.8	1,762.4	1,782.9	1,815.1	1,817.6	1,725.6	1,775.1	1,833.3	1,891.1
%CH	0.3	-2.6	1.2	1.8	0.1	-5.1	2.9	3.3	3.1
CHEMICALS									
IDAHO	NA	NA	1,574.2	1,816.1	1,841.8	2,317.1	2,258.9	2,241.5	2,383.2
%CH	NA	NA	NA	15.4	1.4	25.8	-2.5	-0.8	6.3
NATIONAL(THOUSANDS)	1,049.5	1,010.7	1,009.4	1,037.5	1,060.4	1,015.0	1,042.7	1,073.9	1,095.7
%CH	-1.0	-3.7	-0.1	2.8	2.2	-4.3	2.7	3.0	2.0
OTHER NON-DURABLES									
IDAHO	NA	NA	699.6	1,183.0	1,383.0	1,358.8	1,417.4	1,425.6	1,475.5
%CH	NA	NA	NA	69.1	16.9	-1.8	4.3	0.6	3.5
NATIONAL(THOUSANDS)	3,513.2	3,448.8	3,564.9	3,694.5	3,568.6	3,237.2	3,415.7	3,469.2	3,522.0
%CH	-2.9	-1.8	3.4	3.6	-3.4	-9.3	5.5	1.6	1.5
MINING									
IDAHO	3,547.1	3,417.6	3,077.8	3,156.9	3,560.5	3,653.6	3,324.8	3,399.1	3,900.8
%CH	-1.8	-3.7	-9.9	2.6	12.8	2.6	-9.0	2.2	14.8
NATIONAL(THOUSANDS)	622.6	609.1	627.6	641.4	696.9	751.8	779.6	812.8	850.2
%CH	0.5	-2.2	3.0	2.2	8.7	7.9	3.7	4.3	4.6
METAL MINING									
IDAHO	NA	NA	2,441.7	2,416.7	2,750.0	2,808.3	2,416.7	2,450.0	2,658.3
%CH	NA	NA	NA	-1.0	13.8	2.1	-13.9	1.4	8.5
OTHER MINING									
IDAHO	NA	NA	636.2	740.2	810.5	845.3	908.1	949.1	1,242.5
%CH	NA	NA	NA	16.4	9.5	4.3	7.4	4.5	30.9

EMPLOYMENT

	1979	1980	1981	1982	1983	1984	1985	1986
NON-DURABLE MANUFACTURING								
IDAHO	26,072.7	25,340.1	24,990.7	24,858.8	24,501.2	26,600.0	27,361.5	27,512.0
%CH	1.6	-2.8	-1.4	-0.5	-1.4	8.6	2.9	0.6
NATIONAL(THOUSANDS)	8,281.9	8,098.4	8,061.3	7,741.6	7,723.7	7,996.5	8,114.2	8,106.3
%CH	0.6	-2.2	-0.5	-4.0	-0.2	3.5	1.5	-0.1
FOOD PROCESSING								
IDAHO	17,572.8	17,007.4	16,808.4	16,574.1	16,092.1	16,851.1	17,408.8	17,357.7
%CH	-0.9	-3.2	-1.2	-1.4	-2.9	4.7	3.3	-0.3
NATIONAL(THOUSANDS)	1,732.7	1,708.2	1,671.6	1,636.1	1,622.1	1,648.8	1,680.5	1,676.5
%CH	0.5	-1.4	-2.1	-2.1	-0.9	1.6	1.9	-0.2
CANNED, CURED, & FROZEN								
IDAHO	11,541.3	10,895.8	10,458.6	10,334.3	10,213.5	10,878.3	11,234.2	11,410.4
%CH	-0.2	-5.6	-4.0	-1.2	-1.2	6.5	3.3	1.6
OTHER FOOD PROCESSING								
IDAHO	6,031.5	6,111.6	6,349.9	6,239.8	5,878.6	5,972.8	6,174.6	5,947.4
%CH	-2.1	1.3	3.9	-1.7	-5.8	1.6	3.4	-3.7
PAPER, PRINTING & PUBLISHING								
IDAHO	4,416.8	4,567.2	4,665.8	4,701.0	4,842.1	5,206.3	5,380.5	5,473.6
%CH	8.6	3.4	2.2	0.8	3.0	7.5	3.3	1.7
NATIONAL(THOUSANDS)	1,942.2	1,945.0	1,954.8	1,934.7	1,957.3	2,040.8	2,085.1	2,098.5
%CH	2.7	0.1	0.5	-1.0	1.2	4.3	2.2	0.6
CHEMICALS								
IDAHO	2,483.4	2,358.4	2,333.6	2,300.9	2,192.3	3,241.2	3,314.2	3,391.7
%CH	4.2	-5.0	-1.0	-1.4	-4.7	47.8	2.3	2.3
NATIONAL(THOUSANDS)	1,109.4	1,107.5	1,109.0	1,075.1	1,046.8	1,060.5	1,076.5	1,080.9
%CH	1.3	-0.2	0.1	-3.1	-2.6	1.3	1.5	0.4
OTHER NON-DURABLES								
IDAHO	1,599.7	1,407.1	1,182.9	1,282.9	1,374.7	1,301.3	1,257.9	1,289.0
%CH	8.4	-12.0	-15.9	8.5	7.2	-5.3	-3.3	2.5
NATIONAL(THOUSANDS)	3,497.5	3,337.8	3,325.8	3,095.8	3,097.4	3,246.5	3,272.1	3,250.3
%CH	-0.7	-4.6	-0.4	-6.9	0.1	4.8	0.8	-0.7
MINING								
IDAHO	4,300.7	4,671.3	5,211.6	3,817.0	4,059.8	4,440.6	4,621.5	4,690.5
%CH	10.3	8.6	11.6	-26.8	6.4	9.4	4.1	1.5
NATIONAL(THOUSANDS)	958.0	1,026.8	1,138.5	1,127.8	957.2	1,006.8	1,060.4	1,085.6
%CH	12.7	7.2	10.9	-0.9	-15.1	5.2	5.3	2.4
METAL MINING								
IDAHO	2,916.7	3,100.0	3,550.0	2,533.3	2,616.7	2,878.4	3,039.2	3,054.3
%CH	9.7	6.3	14.5	-28.6	3.3	10.0	5.6	0.5
OTHER MINING								
IDAHO	1,384.0	1,571.3	1,661.6	1,283.7	1,443.1	1,562.2	1,582.3	1,636.2
%CH	11.4	13.5	5.7	-22.7	12.4	8.2	1.3	3.4

EMPLOYMENT

	1970	1971	1972	1973	1974	1975	1976	1977	1978
NON-MANUFACTURING									
IDAHO	167,553.9	175,910.9	192,767.2	204,666.4	218,755.3	225,159.6	238,955.0	253,334.1	271,828.4
%CH	3.8	5.0	9.6	6.2	6.9	2.9	6.1	6.0	7.3
NATIONAL(THOUSANDS)	51,511.5	52,582.6	54,515.4	56,624.8	58,199.3	58,626.0	60,383.1	62,781.3	66,182.4
%CH	2.6	2.1	3.7	3.9	2.8	0.7	3.0	4.0	5.4
CONSTRUCTION									
IDAHO	10,905.5	11,251.9	12,960.7	14,675.2	15,985.1	16,163.3	17,078.3	18,954.0	19,845.9
%CH	6.0	3.2	15.2	13.2	8.9	1.1	5.7	11.0	4.7
NATIONAL(THOUSANDS)	3,589.4	3,699.3	3,887.9	4,093.8	4,026.2	3,528.7	3,576.0	3,843.8	4,221.1
%CH	0.5	3.1	5.1	5.3	-1.7	-12.4	1.3	7.5	9.8
FINANCE, INSURANCE, & REAL ESTATE									
IDAHO	7,965.9	8,508.9	12,374.2	13,182.5	14,048.9	14,424.8	15,391.5	16,450.5	20,849.7
%CH	4.4	6.8	45.4	6.5	6.6	2.7	6.7	6.9	26.7
NATIONAL(THOUSANDS)	3,645.8	3,771.8	3,907.3	4,045.4	4,148.2	4,165.3	4,270.9	4,467.6	4,724.5
%CH	3.8	3.5	3.6	3.5	2.5	0.4	2.5	4.6	5.8
TRANS., COMMUNICATION & PUBLIC UTILITIES									
IDAHO	14,299.1	14,514.4	14,890.8	15,729.3	16,581.0	16,325.2	17,132.0	18,005.2	19,491.4
%CH	0.7	1.5	2.6	5.6	5.4	-1.5	4.9	5.1	8.3
NATIONAL(THOUSANDS)	4,514.4	4,476.5	4,540.7	4,655.8	4,725.2	4,542.3	4,582.1	4,712.8	4,922.4
%CH	1.6	-0.8	1.4	2.5	1.5	-3.9	0.9	2.9	4.4
TRADE									
IDAHO	49,327.2	52,521.9	58,010.7	62,366.6	66,311.1	67,729.9	72,792.9	76,795.7	82,179.5
%CH	3.0	6.5	10.5	7.5	6.3	2.1	7.5	5.5	7.0
NATIONAL(THOUSANDS)	15,039.4	15,350.5	15,945.7	16,604.0	16,991.0	17,064.9	17,755.0	18,514.3	19,539.9
%CH	2.3	2.1	3.9	4.1	2.3	0.4	4.0	4.3	5.5
SERVICES									
IDAHO	32,385.2	34,467.2	36,901.2	39,424.8	42,578.5	44,547.9	48,769.7	52,397.3	57,122.4
%CH	4.6	6.4	7.1	6.8	8.0	4.6	9.5	7.4	9.0
NATIONAL(THOUSANDS)	11,550.3	11,796.7	12,274.0	12,855.8	13,443.8	13,890.8	14,550.3	15,301.9	16,251.4
%CH	3.4	2.1	4.0	4.7	4.6	3.3	4.7	5.2	6.2
STATE & LOCAL GOVERNMENT									
IDAHO	NA	NA	44,355.1	45,945.4	48,867.9	51,372.5	52,945.4	55,433.1	55,874.0
%CH	NA	NA	NA	3.6	6.4	5.1	3.1	4.7	0.8
EDUCATION	NA	NA	24,017.2	24,339.1	25,361.1	25,860.7	27,114.1	28,719.8	30,482.7
%CH	NA	NA	NA	1.3	4.2	2.0	4.8	5.9	6.1
OTHER	NA	NA	20,337.9	21,606.3	23,506.8	25,511.8	25,831.3	26,713.3	25,391.2
%CH	NA	NA	NA	6.2	8.8	8.5	1.3	3.4	-4.9
NATIONAL(THOUSANDS)	9,822.8	10,185.8	10,651.3	11,068.3	11,447.0	11,937.0	12,137.1	12,400.7	12,919.9
%CH	4.1	3.7	4.6	3.9	3.4	4.3	1.7	2.2	4.2
FEDERAL GOVERNMENT									
IDAHO	10,007.5	10,065.0	10,196.7	10,185.7	10,822.3	10,942.4	11,520.4	11,899.2	12,564.7
%CH	2.1	0.6	1.3	-0.1	6.3	1.1	5.3	3.3	5.6
NATIONAL(THOUSANDS)	2,726.8	2,692.9	2,681.0	2,660.3	2,721.1	2,745.2	2,732.1	2,727.5	2,752.9
%CH	-1.0	-1.2	-0.4	-0.8	2.3	0.9	-0.5	-0.2	0.9

EMPLOYMENT

	1979	1980	1981	1982	1983	1984	1985	1986
NON-MANUFACTURING								
IDAHO	279,592.2	276,781.2	276,361.9	264,452.3	267,173.1	276,172.8	283,665.3	289,574.6
%CH	2.9	-1.0	-0.2	-4.3	1.0	3.4	2.7	2.1
NATIONAL(THOUSANDS)	68,780.3	70,128.8	70,986.8	70,785.7	71,631.5	74,454.6	76,697.2	78,447.3
%CH	3.9	2.0	1.2	-0.3	1.2	3.9	3.0	2.3
CONSTRUCTION								
IDAHO	19,118.1	17,446.7	16,809.0	13,824.5	12,839.4	12,932.8	13,074.1	13,955.7
%CH	-3.7	-8.7	-3.7	-17.8	-7.1	0.7	1.1	6.7
NATIONAL(THOUSANDS)	4,458.8	4,352.8	4,191.6	3,907.4	3,935.0	4,352.5	4,618.6	4,761.4
%CH	5.6	-2.4	-3.7	-6.8	0.7	10.6	6.1	3.1
FINANCE, INSURANCE, & REAL ESTATE								
IDAHO	23,383.8	23,362.0	23,109.9	22,668.2	23,082.0	23,366.3	23,548.6	23,898.0
%CH	12.2	-0.1	-1.1	-1.9	1.8	1.2	0.8	1.5
NATIONAL(THOUSANDS)	4,974.5	5,160.3	5,297.8	5,341.7	5,466.3	5,676.3	5,857.4	6,030.0
%CH	5.3	3.7	2.7	0.8	2.3	3.8	3.2	2.9
TRANS., COMMUNICATION & PUBLIC UTILITIES								
IDAHO	20,508.4	20,124.1	21,219.8	19,045.7	18,828.5	20,272.0	20,815.8	21,048.6
%CH	5.2	-1.9	5.4	-10.2	-1.1	7.7	2.7	1.1
NATIONAL(THOUSANDS)	5,135.6	5,146.3	5,165.1	5,082.8	4,957.8	5,156.8	5,226.8	5,236.4
%CH	4.3	0.2	0.4	-1.6	-2.5	4.0	1.4	0.2
TRADE								
IDAHO	83,401.4	80,634.1	80,722.0	77,985.6	79,191.4	83,463.5	86,903.3	87,945.7
%CH	1.5	-3.3	0.1	-3.4	1.5	5.4	4.1	1.2
NATIONAL(THOUSANDS)	20,192.3	20,310.6	20,546.6	20,456.3	20,801.2	21,731.2	22,537.7	23,151.5
%CH	3.3	0.6	1.2	-0.4	1.7	4.5	3.7	2.7
SERVICES								
IDAHO	59,356.8	60,021.4	60,068.6	59,279.8	61,080.5	62,841.8	64,468.7	66,230.8
%CH	3.9	1.1	0.1	-1.3	3.0	2.9	2.6	2.7
NATIONAL(THOUSANDS)	17,111.7	17,889.9	18,617.7	19,034.7	19,663.4	20,636.0	21,374.9	21,990.2
%CH	5.3	4.5	4.1	2.2	3.3	4.9	3.6	2.9
STATE & LOCAL GOVERNMENT								
IDAHO	56,652.3	57,455.2	56,697.3	55,782.0	56,076.3	56,246.5	57,375.1	58,470.1
%CH	1.4	1.4	-1.3	-1.6	0.5	0.3	2.0	1.9
EDUCATION	30,309.3	31,014.5	31,064.4	30,529.3	30,833.3	30,872.7	31,577.3	32,279.1
%CH	-0.6	2.3	0.2	-1.7	1.0	0.1	2.3	2.2
OTHER	26,343.0	26,440.7	25,632.9	25,252.7	25,243.0	25,373.8	25,797.8	26,191.1
%CH	3.7	0.4	-3.1	-1.5	0.0	0.5	1.7	1.5
NATIONAL(THOUSANDS)	13,176.3	13,376.1	13,257.8	13,096.8	13,099.1	13,119.8	13,194.2	13,309.4
%CH	2.0	1.5	-0.9	-1.2	0.0	0.2	0.6	0.9
FEDERAL GOVERNMENT								
IDAHO	12,870.8	13,066.3	12,523.7	12,049.5	12,015.1	12,611.5	12,860.3	13,337.7
%CH	2.4	1.5	-4.2	-3.8	-0.3	5.0	2.0	3.7
NATIONAL(THOUSANDS)	2,773.2	2,866.0	2,771.8	2,738.5	2,751.5	2,775.7	2,827.1	2,882.8
%CH	0.7	3.3	-3.3	-1.2	0.5	0.9	1.9	2.0

MISCELLANEOUS

	1970	1971	1972	1973	1974	1975	1976	1977	1978
FEDERAL TRANSFERS TO STATE & LOCAL GOVERNMENTS									
IDAHO(MILLIONS)	78.3	93.9	116.5	137.2	148.7	159.9	194.9	224.5	236.5
%CH	12.2	20.0	24.0	17.8	8.4	7.5	21.9	15.2	5.4
NATIONAL(MILLIONS)	24,475.0	29,000.0	37,525.0	40,550.0	43,925.0	54,550.0	61,100.0	67,550.0	77,275.0
%CH	20.3	18.5	29.4	8.1	8.3	24.2	12.0	10.6	14.4
SELECTED IMPLICIT PRICE DEFLATORS									
GROSS NATIONAL PRODUCT	0.914	0.960	1.000	1.057	1.151	1.257	1.323	1.400	1.504
%CH	5.4	5.0	4.1	5.8	8.9	9.2	5.2	5.8	7.4
CONSUMPTION EXPENDITURES	0.925	0.965	1.000	1.058	1.164	1.253	1.317	1.393	1.490
%CH	4.6	4.3	3.6	5.8	10.1	7.6	5.1	5.8	7.0
FOOD	0.926	0.953	1.000	1.125	1.275	1.368	1.405	1.464	1.606
%CH	5.7	3.0	4.9	12.5	13.4	7.3	2.7	4.2	9.7
GAS & OIL	0.979	0.987	1.000	1.095	1.476	1.577	1.643	1.737	1.813
%CH	0.9	0.9	1.3	9.5	34.8	6.8	4.2	5.7	4.3
HOUSING	0.920	0.964	1.000	1.047	1.106	1.168	1.234	1.316	1.412
%CH	4.1	4.8	3.7	4.7	5.6	5.6	5.7	6.6	7.3
CONSUMER PRICE INDEX - ALL ITEMS	1.163	1.213	1.253	1.331	1.477	1.613	1.705	1.816	1.954
%CH	5.9	4.2	3.3	6.2	11.0	9.2	5.7	6.5	7.6
SELECTED INTEREST RATES									
FEDERAL FUNDS	7.181	4.662	4.431	8.728	10.503	5.824	5.046	5.538	7.931
PRIME	7.910	5.696	5.249	8.021	10.797	7.863	6.841	6.824	9.057
NEW HOME MORTGAGE	8.325	7.667	7.608	8.180	9.068	8.952	9.005	9.063	9.794
COMM. BANK SAVING & TIME DEPOSIT	4.715	4.735	4.742	5.030	5.402	5.508	5.535	5.519	5.640
SELECTED PRODUCTION INDICES									
FOOD	1.089	1.128	1.169	1.208	1.240	1.232	1.329	1.388	1.427
%CH	2.6	3.6	3.6	3.4	2.6	-0.6	7.8	4.5	2.9
MINING	1.122	1.098	1.132	1.147	1.153	1.129	1.142	1.182	1.241
%CH	3.6	-2.2	3.1	1.4	0.5	-2.1	1.2	3.5	5.0
NON-FERROUS METALS	1.098	1.074	1.212	1.347	1.286	0.979	1.186	1.238	1.324
%CH	-5.3	-2.2	12.9	11.1	-4.5	-23.9	21.1	4.4	6.9
AGRICULTURAL CHEMICALS	1.079	1.035	1.089	1.270	1.447	1.641	1.854	2.012	2.118
%CH	1.7	-4.0	5.2	16.6	13.9	13.4	13.0	8.5	5.3
NON-ELECTRICAL MACHINERY	1.044	1.002	1.159	1.337	1.401	1.250	1.344	1.436	1.535
%CH	-4.4	-4.0	15.7	15.3	4.8	-10.8	7.5	6.8	6.9
CONSTRUCTION & ALLIED EQUIPMENT	0.990	1.006	1.126	1.278	1.378	1.293	1.271	1.354	1.479
%CH	-7.8	1.6	12.0	13.4	7.9	-6.2	-1.7	6.5	9.2
ELECTRICAL MACHINERY	1.081	1.077	1.223	1.430	1.438	1.165	1.347	1.453	1.594
%CH	-3.3	-0.4	13.6	17.0	0.5	-19.0	15.6	7.9	9.7
ELECTRONIC COMPONENTS	1.206	1.271	1.585	2.097	2.130	1.547	2.011	2.139	2.467
%CH	-0.9	5.4	24.7	32.3	1.6	-27.3	29.9	6.4	15.3
LUMBER & WOOD PRODUCTS	1.057	1.138	1.208	1.260	1.161	1.076	1.232	1.312	1.364
%CH	-2.0	7.7	6.2	4.3	-7.9	-7.3	14.4	6.5	4.0

MISCELLANEOUS

	1979	1980	1981	1982	1983	1984	1985	1986
FEDERAL TRANSFERS TO STATE & LOCAL GOVERNMENTS								
IDAHO(MILLIONS)	245.7	281.8	303.8	268.4	237.0	251.5	294.7	316.7
%CH	3.9	14.7	7.8	-11.7	-11.7	6.1	17.2	7.4
NATIONAL(MILLIONS)	80,500.0	88,675.0	87,875.0	83,850.0	86,250.0	93,179.7	99,326.5	101,296.5
%CH	4.2	10.2	-0.9	-4.6	2.9	8.0	6.6	2.0
SELECTED IMPLICIT PRICE DEFLATORS								
GROSS NATIONAL PRODUCT	1.634	1.784	1.956	2.074	2.153	2.234	2.327	2.443
%CH	8.7	9.2	9.6	6.0	3.8	3.8	4.1	5.0
CONSUMPTION EXPENDITURES	1.625	1.790	1.945	2.060	2.136	2.203	2.288	2.401
%CH	9.0	10.2	8.7	5.9	3.7	3.1	3.9	5.0
FOOD	1.769	1.908	2.067	2.154	2.204	2.294	2.351	2.457
%CH	10.2	7.8	8.3	4.2	2.3	4.1	2.5	4.5
GAS & OIL	2.443	3.378	3.764	3.567	3.448	3.410	3.481	3.659
%CH	34.8	38.3	11.4	-5.2	-3.3	-1.1	2.1	5.1
HOUSING	1.524	1.665	1.832	1.993	2.120	2.233	2.351	2.463
%CH	8.0	9.2	10.0	8.8	6.4	5.3	5.3	4.8
CONSUMER PRICE INDEX - ALL ITEMS	2.174	2.468	2.723	2.891	2.983	3.111	3.246	3.417
%CH	11.3	13.5	10.3	6.2	3.2	4.3	4.3	5.3
SELECTED INTEREST RATES								
FEDERAL FUNDS	11.194	13.356	16.378	12.258	9.087	10.821	12.379	10.732
PRIME	12.666	15.266	18.870	14.861	10.794	12.402	14.208	12.874
NEW HOME MORTGAGE	11.245	13.017	15.178	14.622	12.368	13.224	13.960	13.315
COMM. BANK SAVING & TIME DEPOSIT	6.370	8.133	9.724	10.171	9.375	9.971	10.021	9.605
SELECTED PRODUCTION INDICES								
FOOD	1.474	1.496	1.520	1.510	1.564	1.641	1.689	1.714
%CH	3.3	1.5	1.6	-0.6	3.6	4.9	2.9	1.5
MINING	1.255	1.328	1.423	1.262	1.165	1.262	1.307	1.338
%CH	1.2	5.8	7.1	-11.3	-7.7	8.3	3.6	2.4
NON-FERROUS METALS	1.361	1.197	1.225	1.000	1.102	1.200	1.234	1.307
%CH	2.8	-12.1	2.4	-18.4	10.2	8.9	2.8	5.9
AGRICULTURAL CHEMICALS	2.216	2.307	2.415	2.087	1.973	2.192	2.370	2.550
%CH	4.6	4.1	4.7	-13.6	-5.4	11.1	8.1	7.6
NON-ELECTRICAL MACHINERY	1.637	1.628	1.711	1.490	1.505	1.787	1.910	1.992
%CH	6.7	-0.6	5.1	-12.9	1.1	18.7	6.9	4.3
CONSTRUCTION & ALLIED EQUIPMENT	1.555	1.518	1.571	1.204	1.003	1.266	1.401	1.495
%CH	5.1	-2.3	3.5	-23.4	-16.7	26.2	10.7	6.7
ELECTRICAL MACHINERY	1.751	1.728	1.782	1.693	1.854	2.163	2.255	2.337
%CH	9.9	-1.3	3.1	-5.0	9.6	16.7	4.2	3.6
ELECTRONIC COMPONENTS	2.959	3.049	3.118	3.124	3.568	4.501	4.661	4.857
%CH	19.9	3.1	2.2	0.2	14.2	26.1	3.6	4.2
LUMBER & WOOD PRODUCTS	1.368	1.194	1.190	1.126	1.372	1.484	1.412	1.482
%CH	0.3	-12.7	-0.3	-5.4	21.8	8.2	-4.9	5.0

FORECAST OF THE IDAHO ECONOMY
1982 - 1986

Idaho Economic Model | August 1984

National Variables Forecast by Data Resources, Inc.
Forecast Begins the First Quarter of 1984
Farm Income Data for 1983 are Forecast

DEMOGRAPHICS

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
POPULATION									
IDAHO(THOUSANDS)	976.5	980.0	983.6	987.1	990.8	994.5	999.2	1,004.0	1,008.8
%CH	1.4	1.5	1.5	1.4	1.5	1.5	1.9	1.9	1.9
NATIONAL(MILLIONS)	232.3	232.8	233.4	233.9	234.5	235.0	235.6	236.1	236.7
%CH	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9
BIRTHS									
IDAHO(THOUSANDS)	19.704	19.740	19.776	19.812	19.848	19.884	20.234	20.332	20.429
%CH	0.7	0.7	0.7	0.7	0.7	0.7	7.2	1.9	1.9
NATIONAL(THOUSANDS)	3,852.3	3,868.5	3,881.9	3,898.1	3,912.1	3,923.9	3,935.1	3,946.9	3,956.9
%CH	2.3	1.7	1.4	1.7	1.4	1.2	1.1	1.2	1.0
DEATHS									
IDAHO(THOUSANDS)	6.891	6.902	6.913	6.924	6.934	6.945	7.033	7.055	7.078
%CH	0.6	0.6	0.6	0.6	0.6	0.6	5.2	1.3	1.3
NATIONAL(THOUSANDS)	2,112.6	2,119.9	2,127.1	2,134.4	2,141.6	2,148.9	2,156.0	2,163.3	2,170.6
%CH	1.4	1.4	1.4	1.4	1.4	1.4	1.3	1.4	1.4
MIGRATION									
IDAHO(THOUSANDS)	0.484	1.259	1.594	1.210	1.635	2.059	5.684	5.808	5.816
%CH	NM	4,464.0	156.5	-66.7	233.0	151.8	5,705.0	9.0	0.5
HOUSING									
HOUSING STARTS									
IDAHO(THOUSANDS)	2.036	3.317	3.696	3.808	3.014	2.939	3.127	3.198	2.776
%CH	-29.0	604.8	54.1	12.7	-60.8	-9.6	28.1	9.5	-43.3
NATIONAL(MILLIONS)	1.116	1.269	1.643	1.690	1.782	1.699	1.968	1.907	1.768
%CH	85.5	67.4	181.2	11.9	23.4	-17.4	80.2	-11.9	-26.1
HOUSING STOCK									
IDAHO(THOUSANDS)	345.2	345.5	346.0	346.7	347.4	348.1	348.7	349.2	349.8
%CH	0.4	0.4	0.5	0.8	0.9	0.8	0.6	0.6	0.7
NATIONAL(MILLIONS)	90.668	90.906	91.185	91.561	91.949	92.362	92.756	93.210	93.647
%CH	0.9	1.1	1.2	1.7	1.7	1.8	1.7	2.0	1.9

DEMOGRAPHICS

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
POPULATION									
IDAHO(THOUSANDS)	1,013.6	1,018.5	1,023.3	1,028.2	1,033.2	1,038.2	1,043.2	1,048.2	1,053.3
%CH	1.9	1.9	1.9	1.9	1.9	1.9	1.9	1.9	2.0
NATIONAL(MILLIONS)	237.3	237.8	238.4	238.9	239.5	240.1	240.6	241.2	241.8
%CH	0.9	0.9	0.9	0.9	0.9	1.0	1.0	0.9	0.9
BIRTHS									
IDAHO(THOUSANDS)	20.528	20.627	20.726	20.826	20.927	21.028	21.130	21.233	21.337
%CH	1.9	1.9	1.9	1.9	1.9	2.0	2.0	2.0	2.0
NATIONAL(THOUSANDS)	3,965.1	3,972.9	3,981.1	3,988.1	3,993.9	3,999.9	4,005.6	4,009.9	4,012.6
%CH	0.8	0.8	0.8	0.7	0.6	0.6	0.6	0.4	0.3
DEATHS									
IDAHO(THOUSANDS)	7.101	7.124	7.148	7.171	7.194	7.218	7.241	7.264	7.288
%CH	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3
NATIONAL(THOUSANDS)	2,178.1	2,185.9	2,193.4	2,200.8	2,208.0	2,215.4	2,222.6	2,229.6	2,236.4
%CH	1.4	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.2
MIGRATION									
IDAHO(THOUSANDS)	5.853	5.907	5.898	5.967	6.029	6.063	6.129	6.215	6.319
%CH	2.6	3.8	-0.6	4.7	4.3	2.3	4.4	5.7	6.9
HOUSING									
HOUSING STARTS									
IDAHO(THOUSANDS)	2.675	2.427	2.327	2.133	2.769	3.412	3.962	4.288	4.625
%CH	-13.7	-32.3	-15.4	-29.4	183.5	130.9	81.7	37.2	35.4
NATIONAL(MILLIONS)	1.634	1.574	1.488	1.489	1.553	1.612	1.669	1.724	1.776
%CH	-26.9	-14.1	-20.1	0.4	18.2	16.2	15.0	13.7	12.6
HOUSING STOCK									
IDAHO(THOUSANDS)	350.4	350.8	351.2	351.6	352.0	352.4	352.9	353.7	354.5
%CH	0.6	0.5	0.5	0.4	0.4	0.5	0.6	0.8	1.0
NATIONAL(MILLIONS)	94.050	94.417	94.771	95.104	95.438	95.786	96.149	96.529	96.925
%CH	1.7	1.6	1.5	1.4	1.4	1.5	1.5	1.6	1.7

OUTPUT, INCOME, & WAGES

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
GROSS NATIONAL PRODUCT(BILLIONS)									
CURRENT DOLLARS	3,080.1	3,109.6	3,173.8	3,267.0	3,346.6	3,431.7	3,553.3	3,646.4	3,728.3
%CH	2.5	3.9	8.5	12.3	10.1	10.6	14.9	10.9	9.3
1972 DOLLARS	1,477.1	1,478.8	1,491.0	1,524.8	1,550.2	1,572.7	1,610.9	1,640.2	1,661.7
%CH	-0.9	0.5	3.3	9.4	6.8	5.9	10.1	7.5	5.3
PERSONAL INCOME - CURRENT $$									
IDAHO(MILLIONS)	8,697.0	8,963.0	8,955.0	9,205.0	9,246.0	9,551.0	10,191.4	10,226.4	10,310.9
%CH	3.6	12.8	-0.4	11.6	1.8	13.9	29.6	1.4	3.3
IDAHO NON-FARM (MILLIONS)	8,491.0	8,644.0	8,702.0	8,955.0	9,089.0	9,273.0	9,586.4	9,756.9	9,913.5
%CH	4.0	7.4	2.7	12.1	6.1	8.3	14.2	7.3	6.6
NATIONAL(BILLIONS)	2,594.3	2,639.3	2,662.8	2,714.6	2,763.2	2,836.3	2,920.5	2,984.8	3,048.0
%CH	4.1	7.1	3.6	8.0	7.4	11.0	12.4	9.1	8.7
PERSONAL INCOME - 1972 $$									
IDAHO(MILLIONS)	4,189.3	4,276.2	4,250.1	4,325.7	4,304.5	4,421.8	4,675.0	4,665.3	4,667.8
%CH	-2.4	8.6	-2.4	7.3	-1.9	11.4	24.9	-0.8	0.2
IDAHO NON-FARM (MILLIONS)	4,090.1	4,124.0	4,130.0	4,208.2	4,231.4	4,293.1	4,397.5	4,451.1	4,487.9
%CH	-2.1	3.4	0.6	7.8	2.2	6.0	10.1	5.0	3.3
NATIONAL(BILLIONS)	1,249.7	1,259.2	1,263.8	1,275.7	1,286.4	1,313.1	1,339.7	1,361.7	1,379.8
%CH	-2.0	3.1	1.5	3.8	3.4	8.6	8.3	6.7	5.4
PER CAPITA PERS. INCOME - CURRENT $$									
IDAHO	8,906.6	9,146.0	9,104.3	9,325.1	9,332.2	9,603.7	10,199.2	10,185.6	10,221.0
%CH	2.2	11.2	-1.8	10.1	0.3	12.2	27.2	-0.5	1.4
NATIONAL	11,169.3	11,336.2	11,410.2	11,604.9	11,784.8	12,068.1	12,397.1	12,640.2	12,877.3
%CH	3.1	6.1	2.6	7.0	6.3	10.0	11.4	8.1	7.7
PER CAPITA PERS. INCOME - 1972 $$									
IDAHO	4,290.3	4,363.6	4,321.0	4,382.1	4,344.6	4,446.2	4,678.5	4,646.7	4,627.1
%CH	-3.8	7.0	-3.8	5.8	-3.4	9.7	22.6	-2.7	-1.7
NATIONAL	5,380.2	5,408.5	5,415.4	5,453.4	5,486.4	5,587.1	5,686.7	5,766.5	5,829.6
%CH	-2.9	2.1	0.5	2.8	2.4	7.5	7.3	5.7	4.5
AVERAGE ANNUAL WAGE									
IDAHO	15,629.8	15,933.7	16,012.4	16,330.3	16,562.1	16,687.8	16,962.6	17,248.5	17,495.8
%CH	5.2	8.0	2.0	8.2	5.8	3.1	6.8	6.9	5.9
NATIONAL	17,682.5	17,882.3	18,102.4	18,329.5	18,487.2	18,709.4	18,926.3	19,119.0	19,292.4
%CH	6.9	4.6	5.0	5.1	3.5	4.9	4.7	4.1	3.7

OUTPUT, INCOME, & WAGES

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
GROSS NATIONAL PRODUCT(BILLIONS)									
CURRENT DOLLARS	3,796.0	3,865.4	3,913.0	3,957.7	4,014.2	4,081.7	4,162.1	4,249.4	4,348.3
%CH	7.5	7.5	5.0	4.7	5.8	6.9	8.1	8.7	9.6
1972 DOLLARS	1,675.8	1,687.4	1,691.5	1,693.2	1,696.0	1,703.1	1,715.2	1,729.5	1,745.3
%CH	3.4	2.8	1.0	0.4	0.7	1.7	2.9	3.4	3.7
PERSONAL INCOME - CURRENT $$									
IDAHO(MILLIONS)	10,393.5	10,602.3	10,785.2	10,934.9	11,051.2	11,205.1	11,379.5	11,611.1	11,814.9
%CH	3.2	8.3	7.1	5.7	4.3	5.7	6.4	8.4	7.2
IDAHO NON-FARM (MILLIONS)	10,056.6	10,179.3	10,329.7	10,516.1	10,682.8	10,841.1	11,045.8	11,262.2	11,474.7
%CH	5.9	5.0	6.0	7.4	6.5	6.1	7.8	8.1	7.8
NATIONAL(BILLIONS)	3,101.5	3,159.7	3,202.2	3,253.8	3,310.6	3,360.0	3,424.5	3,489.4	3,557.5
%CH	7.2	7.7	5.5	6.6	7.2	6.1	7.9	7.8	8.0
PERSONAL INCOME - 1972 $$									
IDAHO(MILLIONS)	4,661.7	4,708.5	4,742.4	4,756.9	4,750.4	4,755.1	4,769.4	4,805.9	4,827.4
%CH	-0.5	4.1	2.9	1.2	-0.6	0.4	1.2	3.1	1.8
IDAHO NON-FARM (MILLIONS)	4,510.5	4,520.7	4,542.1	4,574.8	4,592.0	4,600.6	4,629.6	4,661.5	4,688.3
%CH	2.0	0.9	1.9	2.9	1.5	0.8	2.5	2.8	2.3
NATIONAL(BILLIONS)	1,391.1	1,403.3	1,408.1	1,415.5	1,423.1	1,425.9	1,435.3	1,444.3	1,453.5
%CH	3.3	3.5	1.4	2.1	2.2	0.8	2.7	2.5	2.6
PER CAPITA PERS. INCOME - CURRENT $$									
IDAHO	10,253.9	10,410.0	10,539.3	10,634.5	10,696.3	10,793.3	10,908.8	11,077.2	11,217.1
%CH	1.3	6.2	5.1	3.7	2.3	3.7	4.3	6.3	5.1
NATIONAL	13,072.7	13,286.8	13,433.8	13,618.0	13,823.1	13,996.1	14,231.2	14,466.7	14,714.9
%CH	6.2	6.7	4.5	5.6	6.2	5.1	6.9	6.8	7.0
PER CAPITA PERS. INCOME - 1972 $$									
IDAHO	4,599.0	4,623.1	4,634.3	4,626.3	4,597.8	4,580.3	4,572.1	4,584.9	4,583.1
%CH	-2.4	2.1	1.0	-0.7	-2.4	-1.5	-0.7	1.1	-0.2
NATIONAL	5,863.3	5,900.7	5,907.0	5,924.2	5,941.8	5,939.5	5,964.6	5,987.9	6,012.2
%CH	2.3	2.6	0.4	1.2	1.2	-0.2	1.7	1.6	1.6
AVERAGE ANNUAL WAGE									
IDAHO	17,696.9	17,807.9	18,018.8	18,236.7	18,491.3	18,785.3	19,069.6	19,361.5	19,672.3
%CH	4.7	2.5	4.8	4.9	5.7	6.5	6.2	6.3	6.6
NATIONAL	19,464.9	19,637.1	19,760.4	19,872.6	20,127.3	20,339.0	20,617.8	20,900.0	21,258.7
%CH	3.6	3.6	2.5	2.3	5.2	4.3	5.6	5.6	7.0

COMPONENTS OF PERSONAL INCOME - CURRENT DOLLARS

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
WAGE & SALARY PAYMENTS									
IDAHO(MILLIONS)	4,871.0	4,937.0	4,997.0	5,183.0	5,253.0	5,342.0	5,538.5	5,668.6	5,777.6
%CH	3.0	5.5	5.0	15.7	5.5	7.0	15.5	9.7	7.9
NATIONAL(BILLIONS)	1,578.0	1,586.4	1,608.1	1,642.1	1,671.3	1,715.4	1,755.7	1,792.0	1,825.1
%CH	3.6	2.1	5.6	8.7	7.3	11.0	9.7	8.5	7.6
FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	206.0	319.0	253.0	250.0	157.0	278.0	605.0	469.5	397.3
%CH	-10.8	475.0	-60.4	-4.7	-84.4	883.1	2,142.5	-63.7	-48.7
NATIONAL(BILLIONS)	12.7	25.4	16.4	10.1	11.2	17.3	32.5	26.1	25.3
%CH	-80.9	1,500.0	-82.6	-85.6	51.2	469.3	1,145.5	-58.4	-12.0
NON-FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	374.0	382.0	412.0	450.0	463.0	468.0	497.6	521.2	536.0
%CH	1.1	8.8	35.3	42.3	12.1	4.4	27.8	20.3	11.9
NATIONAL(BILLIONS)	89.5	92.1	98.3	106.8	112.1	114.6	122.5	126.8	130.3
%CH	4.6	12.1	29.8	39.3	21.4	9.2	30.6	14.8	11.4
DIVIDENDS, RENT & INTEREST									
IDAHO(MILLIONS)	1,737.0	1,741.0	1,724.0	1,726.0	1,781.0	1,830.0	1,893.5	1,967.2	2,034.4
%CH	-4.5	0.9	-3.8	0.5	13.4	11.5	14.6	16.5	14.4
NATIONAL(BILLIONS)	488.3	490.2	494.8	499.5	511.8	524.0	542.6	564.9	585.9
%CH	-1.5	1.6	3.8	3.9	10.2	9.9	15.0	17.5	15.7
OTHER LABOR INCOME									
IDAHO(MILLIONS)	459.0	473.0	486.0	510.0	525.0	543.0	571.4	583.6	595.2
%CH	6.3	12.8	11.5	21.3	12.3	14.4	22.6	8.8	8.2
NATIONAL(BILLIONS)	157.9	160.6	164.4	169.9	175.9	182.1	188.1	193.5	198.9
%CH	10.5	7.0	9.8	14.1	14.9	14.9	13.8	12.0	11.7
GOVERNMENT TRANSFERS TO INDIVIDUALS									
IDAHO(MILLIONS)	1,373.0	1,439.0	1,423.0	1,438.0	1,425.0	1,453.0	1,475.5	1,411.1	1,369.2
%CH	21.0	20.7	-4.4	4.3	-3.6	8.1	6.3	-16.4	-11.4
NATIONAL(BILLIONS)	362.6	377.7	379.5	385.7	381.7	382.4	388.1	393.6	396.4
%CH	20.5	17.7	1.9	6.7	-4.1	0.7	6.1	5.8	2.8
CONTRIBUTIONS FOR SOCIAL INSURANCE									
IDAHO(MILLIONS)	379.0	383.0	395.0	408.0	412.0	418.0	445.5	453.3	459.9
%CH	2.1	4.3	13.1	13.8	4.0	6.0	29.0	7.2	6.0
NATIONAL(BILLIONS)	111.9	112.5	116.4	118.5	120.4	123.2	129.6	131.7	133.7
%CH	3.7	2.2	14.6	7.4	6.6	9.6	22.5	6.6	6.1
RESIDENCE ADJUSTMENT									
IDAHO(MILLIONS)	57.0	55.0	54.0	55.0	54.0	55.0	55.4	58.5	60.9
%CH	0.0	-13.3	-7.1	7.6	-7.1	7.6	3.1	24.2	17.8

COMPONENTS OF PERSONAL INCOME - CURRENT DOLLARS

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
WAGE & SALARY PAYMENTS									
IDAHO(MILLIONS)	5,891.9	5,974.5	6,079.8	6,180.8	6,287.8	6,415.8	6,549.3	6,698.7	6,859.9
%CH	8.1	5.7	7.2	6.8	7.1	8.4	8.6	9.4	10.0
NATIONAL(BILLIONS)	1,856.8	1,887.4	1,910.6	1,930.5	1,963.0	1,991.7	2,028.7	2,067.3	2,115.4
%CH	7.1	6.8	5.0	4.2	6.9	6.0	7.6	7.8	9.6
FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	337.0	422.9	455.5	418.8	368.4	364.1	333.7	348.9	340.2
%CH	-48.3	148.1	34.6	-28.6	-40.1	-4.6	-29.4	19.5	-9.5
NATIONAL(BILLIONS)	26.3	24.3	22.9	22.5	22.4	22.3	22.6	23.0	23.5
%CH	17.7	-28.0	-21.1	-5.3	-3.1	-1.3	6.3	7.1	9.1
NON-FARM PROPRIETORS' INCOME									
IDAHO(MILLIONS)	547.4	555.7	559.1	557.5	555.0	554.8	558.0	564.4	572.1
%CH	8.7	6.2	2.5	-1.2	-1.8	-0.2	2.4	4.7	5.6
NATIONAL(BILLIONS)	132.8	134.6	134.6	133.8	133.3	133.7	135.0	137.1	139.0
%CH	7.9	5.8	-0.2	-2.4	-1.5	1.2	4.0	6.2	6.0
DIVIDENDS, RENT & INTEREST									
IDAHO(MILLIONS)	2,071.8	2,122.4	2,163.5	2,244.5	2,296.5	2,324.2	2,376.9	2,420.6	2,446.0
%CH	7.5	10.1	8.0	15.8	9.6	4.9	9.4	7.6	4.3
NATIONAL(BILLIONS)	598.8	615.5	628.1	652.2	667.6	676.8	693.0	707.2	715.2
%CH	9.1	11.6	8.5	16.2	9.8	5.6	10.0	8.5	4.6
OTHER LABOR INCOME									
IDAHO(MILLIONS)	608.1	617.9	630.0	641.8	654.2	668.9	684.4	701.7	720.5
%CH	9.0	6.6	8.1	7.7	8.0	9.3	9.6	10.5	11.1
NATIONAL(BILLIONS)	204.4	209.5	213.7	217.5	222.6	227.3	232.8	238.6	245.6
%CH	11.4	10.5	8.3	7.2	9.8	8.6	10.2	10.3	12.1
GOVERNMENT TRANSFERS TO INDIVIDUALS									
IDAHO(MILLIONS)	1,341.7	1,332.3	1,325.7	1,324.8	1,327.9	1,337.3	1,344.2	1,351.9	1,360.3
%CH	-7.8	-2.8	-2.0	-0.3	0.9	2.9	2.1	2.3	2.5
NATIONAL(BILLIONS)	396.6	410.7	415.8	421.6	426.4	440.0	446.1	451.9	455.9
%CH	0.2	15.0	5.0	5.8	4.6	13.4	5.6	5.3	3.6
CONTRIBUTIONS FOR SOCIAL INSURANCE									
IDAHO(MILLIONS)	467.6	488.4	495.2	501.7	508.8	532.1	541.0	551.3	562.7
%CH	6.8	19.0	5.7	5.4	5.8	19.6	6.9	7.8	8.6
NATIONAL(BILLIONS)	135.7	142.6	143.9	144.9	147.0	153.2	155.4	157.8	160.9
%CH	6.3	21.8	3.7	3.0	5.7	18.0	6.0	6.2	8.2
RESIDENCE ADJUSTMENT									
IDAHO(MILLIONS)	63.2	64.9	66.7	68.4	70.1	72.1	74.1	76.2	78.5
%CH	15.5	11.2	11.8	10.6	10.5	11.5	11.5	12.2	12.6

EMPLOYMENT

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
TOTAL NON-AG EMPLOYMENT									
IDAHO	311,648.2	309,846.6	312,070.9	317,386.1	317,169.6	320,113.3	326,513.3	328,643.4	330,229.4
%CH	-2.1	-2.3	2.9	7.0	-0.3	3.8	8.2	2.6	1.9
NATIONAL(THOUSANDS)	89,241.0	88,713.3	88,833.3	89,588.0	90,403.3	91,686.3	92,765.0	93,728.7	94,603.4
%CH	-3.1	-2.3	0.5	3.4	3.7	5.8	4.8	4.2	3.8
MANUFACTURING									
IDAHO	47,703.9	47,714.4	48,251.3	50,618.9	48,970.1	50,207.2	52,329.7	53,405.8	53,821.8
%CH	-0.2	0.1	4.6	21.1	-12.4	10.5	18.0	8.5	3.2
NATIONAL(THOUSANDS)	18,567.3	18,110.3	18,071.3	18,292.7	18,605.3	19,015.7	19,364.3	19,576.3	19,777.5
%CH	-8.9	-9.5	-0.9	5.0	7.0	9.1	7.5	4.5	4.2
DURABLE MANUFACTURING									
IDAHO	23,026.3	22,788.8	23,811.5	25,496.8	25,276.4	25,458.2	26,467.7	26,819.6	26,924.4
%CH	0.8	-4.1	19.2	31.5	-3.4	2.9	16.8	5.4	1.6
NATIONAL(THOUSANDS)	10,883.3	10,483.7	10,456.3	10,615.0	10,850.0	11,169.0	11,432.0	11,604.3	11,757.4
%CH	-11.8	-13.9	-1.0	6.2	9.2	12.3	9.8	6.2	5.4
LUMBER & WOOD PRODUCTS									
IDAHO	12,434.0	12,196.2	12,956.3	14,159.3	14,240.3	14,576.7	14,674.1	14,422.1	14,379.3
%CH	17.5	-7.4	27.4	42.6	2.3	9.8	2.7	-6.7	-1.2
NATIONAL(THOUSANDS)	592.3	596.0	615.3	644.3	673.3	694.3	706.7	710.7	714.2
%CH	-4.0	2.5	13.6	20.2	19.3	13.1	7.3	2.3	2.0
SAWMILLS & LOGGING CAMPS									
IDAHO	8,869.5	8,781.4	9,504.9	10,222.1	10,059.3	10,363.0	10,363.0	10,073.8	10,135.6
%CH	25.8	-3.9	37.3	33.8	-6.2	12.6	0.0	-10.7	2.5
MOBILE HOMES & OTHER									
IDAHO	3,564.5	3,414.8	3,451.4	3,937.2	4,181.0	4,213.7	4,311.1	4,348.3	4,243.7
%CH	-0.2	-15.8	4.4	69.3	27.2	3.2	9.6	3.5	-9.3
STONE,CLAY & GLASS & FABR. METALS									
IDAHO	2,539.5	2,608.5	2,527.7	2,688.4	2,732.7	2,573.9	2,819.0	2,758.5	2,800.1
%CH	-12.1	11.3	-11.8	28.0	6.8	-21.3	43.9	-8.3	6.2
NATIONAL(THOUSANDS)	1,975.3	1,906.7	1,897.0	1,920.7	1,958.0	2,009.0	2,049.3	2,073.3	2,107.3
%CH	-11.6	-13.2	-2.0	5.1	8.0	10.8	8.3	4.8	6.7
PRIMARY METALS									
IDAHO	233.3	133.3	100.0	100.0	100.0	50.0	83.1	100.1	104.7
%CH	-63.4	-89.3	-68.4	0.0	0.0	-93.8	661.8	111.2	19.3
NATIONAL(THOUSANDS)	889.0	824.0	814.3	826.0	842.3	869.7	875.0	885.7	890.3
%CH	-23.4	-26.2	-4.6	5.9	8.1	13.6	2.5	5.0	2.1
MACHINERY & TRANS. EQUIPMENT									
IDAHO	7,119.4	7,084.0	7,494.1	7,682.4	7,436.8	7,407.7	8,044.5	8,571.1	8,719.5
%CH	-5.2	-2.0	25.2	10.4	-12.2	-1.6	39.1	28.9	7.1
NATIONAL(THOUSANDS)	5,907.0	5,666.7	5,646.7	5,723.7	5,856.3	6,046.3	6,220.7	6,343.7	6,441.5
%CH	-12.3	-15.3	-1.4	5.6	9.6	13.6	12.0	8.1	6.3
OTHER DURABLES									
IDAHO	700.0	766.7	733.3	866.7	766.7	850.0	847.0	967.8	920.7
%CH	-63.4	43.9	-16.3	95.1	-38.8	51.1	-1.4	70.4	-18.1
NATIONAL(THOUSANDS)	1,519.7	1,490.3	1,483.0	1,500.3	1,520.0	1,549.7	1,580.3	1,591.0	1,604.2
%CH	-5.3	-7.5	-2.0	4.8	5.3	8.0	8.2	2.7	3.4

EMPLOYMENT

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
TOTAL NON-AG EMPLOYMENT									
IDAHO	332,935.6	335,497.6	337,414.0	338,920.8	340,041.2	341,535.8	343,442.2	345,980.8	348,711.1
%CH	3.3	3.1	2.3	1.8	1.3	1.8	2.3	3.0	3.2
NATIONAL(THOUSANDS)	95,392.2	96,113.1	96,686.0	97,141.5	97,530.5	97,926.6	98,393.3	98,914.0	99,507.8
%CH	3.4	3.1	2.4	1.9	1.6	1.6	1.9	2.1	2.4
MANUFACTURING									
IDAHO	54,073.0	54,231.0	54,288.7	54,352.8	54,340.0	54,606.5	55,001.5	55,576.3	56,187.0
%CH	1.9	1.2	0.4	0.5	-0.1	2.0	2.9	4.2	4.5
NATIONAL(THOUSANDS)	19,952.8	20,126.2	20,194.1	20,198.2	20,163.9	20,147.6	20,181.6	20,253.0	20,370.1
%CH	3.6	3.5	1.4	0.1	-0.7	-0.3	0.7	1.4	2.3
DURABLE MANUFACTURING									
IDAHO	27,019.1	27,012.5	26,968.4	26,910.9	26,875.2	27,116.2	27,531.3	28,046.2	28,630.2
%CH	1.4	-0.1	-0.7	-0.8	-0.5	3.6	6.3	7.7	8.6
NATIONAL(THOUSANDS)	11,891.2	12,025.1	12,074.6	12,075.7	12,050.0	12,044.7	12,081.9	12,148.5	12,252.2
%CH	4.6	4.6	1.7	0.0	-0.9	-0.2	1.2	2.2	3.5
LUMBER & WOOD PRODUCTS									
IDAHO	14,337.4	14,288.9	14,123.4	13,970.5	13,860.7	13,919.9	14,128.8	14,390.9	14,662.6
%CH	-1.2	-1.3	-4.6	-4.3	-3.1	1.7	6.1	7.6	7.8
NATIONAL(THOUSANDS)	717.3	711.1	698.9	687.7	680.8	680.1	686.5	697.3	710.2
%CH	1.8	-3.4	-6.7	-6.2	-4.0	-0.4	3.8	6.5	7.6
SAWMILLS & LOGGING CAMPS									
IDAHO	10,190.8	10,081.6	9,865.5	9,667.7	9,544.6	9,532.8	9,646.0	9,838.1	10,066.0
%CH	2.2	-4.2	-8.3	-7.8	-5.0	-0.5	4.8	8.2	9.6
MOBILE HOMES & OTHER									
IDAHO	4,146.6	4,207.3	4,257.9	4,302.8	4,316.0	4,387.1	4,482.8	4,552.8	4,596.6
%CH	-8.8	6.0	4.9	4.3	1.2	6.8	9.0	6.4	3.9
STONE,CLAY & GLASS & FABR. METALS									
IDAHO	2,863.6	2,904.2	2,894.6	2,914.7	2,927.2	2,967.9	3,031.2	3,102.0	3,174.2
%CH	9.4	5.8	-1.3	2.8	1.7	5.7	8.8	9.7	9.7
NATIONAL(THOUSANDS)	2,134.6	2,159.6	2,171.5	2,172.0	2,164.2	2,162.3	2,168.7	2,180.7	2,204.2
%CH	5.3	4.8	2.2	0.1	-1.4	-0.3	1.2	2.2	4.4
PRIMARY METALS									
IDAHO	102.8	105.4	111.8	119.0	124.3	126.4	127.5	127.9	127.9
%CH	-7.0	10.4	26.7	28.5	18.8	7.0	3.7	1.1	0.0
NATIONAL(THOUSANDS)	897.7	908.9	915.1	917.0	915.3	915.6	920.0	926.2	934.7
%CH	3.4	5.1	2.8	0.8	-0.8	0.1	2.0	2.7	3.7
MACHINERY & TRANS. EQUIPMENT									
IDAHO	8,783.5	8,792.7	8,932.6	9,002.0	9,053.0	9,174.1	9,284.7	9,426.1	9,628.3
%CH	3.0	0.4	6.5	3.1	2.3	5.5	4.9	6.2	8.9
NATIONAL(THOUSANDS)	6,521.6	6,614.5	6,652.2	6,660.2	6,650.1	6,645.7	6,661.8	6,693.9	6,745.3
%CH	5.1	5.8	2.3	0.5	-0.6	-0.3	1.0	1.9	3.1
OTHER DURABLES									
IDAHO	931.9	921.4	905.9	904.7	910.1	927.8	959.0	999.3	1,037.2
%CH	4.9	-4.4	-6.5	-0.6	2.4	8.0	14.2	17.9	16.0
NATIONAL(THOUSANDS)	1,620.0	1,631.0	1,636.9	1,638.9	1,639.6	1,641.0	1,644.9	1,650.4	1,657.8
%CH	4.0	2.7	1.5	0.5	0.2	0.3	1.0	1.3	1.8

EMPLOYMENT

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
NON-DURABLE MANUFACTURING									
IDAHO	24,677.5	24,925.6	24,439.9	25,122.1	23,693.7	24,749.0	25,862.2	26,586.3	26,897.5
%CH	-1.1	4.1	-7.6	11.6	-20.9	19.0	19.2	11.7	4.8
NATIONAL(THOUSANDS)	7,684.0	7,626.7	7,615.0	7,677.7	7,755.3	7,846.7	7,932.3	7,972.0	8,020.0
%CH	-4.6	-3.0	-0.6	3.3	4.1	4.8	4.4	2.0	2.4
FOOD PROCESSING									
IDAHO	16,442.6	16,630.1	16,179.6	16,705.4	15,294.5	16,189.0	16,386.2	16,807.8	17,053.0
%CH	-1.5	4.6	-10.4	13.6	-29.7	25.5	5.0	10.7	6.0
NATIONAL(THOUSANDS)	1,633.7	1,627.0	1,614.7	1,622.0	1,623.7	1,628.0	1,637.7	1,643.3	1,652.0
%CH	0.2	-1.6	-3.0	1.8	0.4	1.1	2.4	1.4	2.1
CANNED,CURED, & FROZEN									
IDAHO	10,272.3	10,543.6	10,348.1	10,871.8	9,298.8	10,335.4	10,524.8	10,907.1	11,002.3
%CH	-0.2	11.0	-7.2	21.8	-46.5	52.6	7.5	15.3	3.5
OTHER FOOD PROCESSING									
IDAHO	6,170.3	6,086.5	5,831.5	5,833.6	5,995.7	5,853.6	5,861.4	5,900.7	6,050.7
%CH	-3.6	-5.3	-15.7	0.1	11.6	-9.1	0.5	2.7	10.6
PAPER, PRINTING & PUBLISHING									
IDAHO	4,676.3	4,641.3	4,728.2	4,894.2	4,807.7	4,938.4	5,030.8	5,193.0	5,275.5
%CH	-1.1	-3.0	7.7	14.8	-6.9	11.3	7.7	13.5	6.5
NATIONAL(THOUSANDS)	1,929.3	1,925.0	1,930.0	1,946.7	1,964.7	1,988.0	2,012.0	2,035.3	2,051.4
%CH	-1.5	-0.9	1.0	3.5	3.8	4.8	4.9	4.7	3.2
CHEMICALS									
IDAHO	2,252.3	2,286.3	2,207.4	2,186.9	2,155.0	2,219.8	3,086.0	3,281.1	3,294.3
%CH	-10.5	6.2	-13.1	-3.7	-5.7	12.6	273.5	27.8	1.6
NATIONAL(THOUSANDS)	1,068.0	1,054.7	1,045.3	1,045.3	1,046.3	1,050.3	1,053.7	1,057.0	1,063.0
%CH	-4.7	-4.9	-3.5	0.0	0.4	1.5	1.3	1.3	2.3
OTHER NON-DURABLES									
IDAHO	1,306.3	1,367.9	1,324.6	1,335.7	1,436.5	1,401.9	1,359.2	1,304.3	1,274.7
%CH	24.4	20.2	-12.1	3.4	33.8	-9.3	-11.6	-15.2	-8.8
NATIONAL(THOUSANDS)	3,053.0	3,020.0	3,025.0	3,063.7	3,120.7	3,180.3	3,229.0	3,236.3	3,253.6
%CH	-8.7	-4.3	0.7	5.2	7.7	7.9	6.3	0.9	2.2
MINING									
IDAHO	3,506.4	3,622.3	3,722.7	3,884.2	4,223.6	4,408.7	4,375.5	4,390.4	4,483.0
%CH	-41.5	13.9	11.6	18.5	39.8	18.7	-3.0	1.4	8.7
NATIONAL(THOUSANDS)	1,093.0	1,029.7	971.7	940.7	949.3	967.0	977.0	991.3	1,021.9
%CH	-24.0	-21.2	-20.7	-12.2	3.7	7.7	4.2	6.0	12.9
METAL MINING									
IDAHO	2,266.7	2,200.0	2,400.0	2,433.3	2,766.7	2,866.7	2,844.9	2,834.3	2,889.3
%CH	-54.9	-11.3	41.6	5.7	67.1	15.3	-3.0	-1.5	8.0
OTHER MINING									
IDAHO	1,239.7	1,422.3	1,322.7	1,450.8	1,457.0	1,542.1	1,530.7	1,556.1	1,593.7
%CH	-0.9	73.2	-25.2	44.7	1.7	25.5	-2.9	6.8	10.0

EMPLOYMENT

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
NON-DURABLE MANUFACTURING									
IDAHO	27,054.0	27,218.6	27,320.5	27,442.0	27,464.9	27,490.4	27,470.4	27,530.2	27,556.9
%CH	2.3	2.5	1.5	1.8	0.3	0.4	-0.3	0.9	0.4
NATIONAL(THOUSANDS)	8,061.6	8,101.0	8,119.5	8,122.5	8,113.9	8,102.9	8,099.7	8,104.6	8,117.9
%CH	2.1	2.0	0.9	0.1	-0.4	-0.5	-0.2	0.2	0.7
FOOD PROCESSING									
IDAHO	17,157.3	17,329.5	17,387.9	17,470.6	17,447.1	17,443.3	17,356.6	17,341.3	17,289.8
%CH	2.5	4.1	1.4	1.9	-0.5	-0.1	-2.0	-0.4	-1.2
NATIONAL(THOUSANDS)	1,662.3	1,673.4	1,680.3	1,683.9	1,684.6	1,682.3	1,678.7	1,674.6	1,670.4
%CH	2.5	2.7	1.6	0.9	0.2	-0.5	-0.9	-1.0	-1.0
CANNED,CURED, & FROZEN									
IDAHO	11,079.0	11,154.2	11,216.6	11,263.8	11,302.1	11,327.0	11,374.1	11,434.9	11,505.4
%CH	2.8	2.7	2.3	1.7	1.4	0.9	1.7	2.2	2.5
OTHER FOOD PROCESSING									
IDAHO	6,078.3	6,175.3	6,171.3	6,206.9	6,144.9	6,116.3	5,982.5	5,906.4	5,784.4
%CH	1.8	6.5	-0.3	2.3	-3.9	-1.9	-8.5	-5.0	-8.0
PAPER, PRINTING & PUBLISHING									
IDAHO	5,326.0	5,351.0	5,367.6	5,387.3	5,416.2	5,439.1	5,457.6	5,482.1	5,515.6
%CH	3.9	1.9	1.2	1.5	2.2	1.7	1.4	1.8	2.5
NATIONAL(THOUSANDS)	2,064.3	2,074.6	2,083.6	2,089.4	2,092.8	2,094.1	2,096.1	2,099.7	2,104.1
%CH	2.5	2.0	1.7	1.1	0.7	0.3	0.4	0.7	0.8
CHEMICALS									
IDAHO	3,303.6	3,296.7	3,302.8	3,321.6	3,335.8	3,346.7	3,377.8	3,407.5	3,434.6
%CH	1.1	-0.8	0.7	2.3	1.7	1.3	3.8	3.6	3.2
NATIONAL(THOUSANDS)	1,068.1	1,073.5	1,076.3	1,077.9	1,078.4	1,078.7	1,079.6	1,081.4	1,083.9
%CH	1.9	2.0	1.1	0.6	0.2	0.1	0.4	0.7	0.9
OTHER NON-DURABLES									
IDAHO	1,267.1	1,241.4	1,262.1	1,262.5	1,265.7	1,261.4	1,278.4	1,299.3	1,316.9
%CH	-2.3	-7.9	6.8	0.1	1.0	-1.4	5.5	6.7	5.5
NATIONAL(THOUSANDS)	3,266.9	3,279.5	3,279.4	3,271.3	3,258.2	3,247.8	3,245.2	3,248.8	3,259.5
%CH	1.6	1.6	0.0	-1.0	-1.6	-1.3	-0.3	0.4	1.3
MINING									
IDAHO	4,513.3	4,554.6	4,607.2	4,665.7	4,658.3	4,654.8	4,672.4	4,727.5	4,707.5
%CH	2.7	3.7	4.7	5.2	-0.6	-0.3	1.5	4.8	-1.7
NATIONAL(THOUSANDS)	1,036.9	1,047.5	1,056.2	1,063.9	1,073.9	1,079.6	1,086.4	1,087.8	1,088.7
%CH	6.0	4.2	3.3	3.0	3.8	2.1	2.5	0.5	0.3
METAL MINING									
IDAHO	2,945.2	3,014.2	3,035.9	3,051.0	3,055.7	3,057.1	3,055.9	3,053.6	3,050.6
%CH	8.0	9.7	2.9	2.0	0.6	0.2	-0.2	-0.3	-0.4
OTHER MINING									
IDAHO	1,568.1	1,540.5	1,571.3	1,614.7	1,602.7	1,597.7	1,616.5	1,673.9	1,656.9
%CH	-6.3	-6.9	8.3	11.5	-3.0	-1.2	4.8	15.0	-4.0

EMPLOYMENT

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
NON-MANUFACTURING									
IDAHO	263,944.3	262,132.2	263,819.6	266,767.1	268,199.4	269,906.1	274,183.6	275,237.6	276,407.6
%CH	-2.4	-2.7	2.6	4.5	2.2	2.6	6.5	1.5	1.7
NATIONAL(THOUSANDS)	70,673.7	70,603.0	70,762.0	71,295.3	71,798.0	72,670.7	73,400.7	74,152.3	74,825.9
%CH	-1.5	-0.4	0.9	3.0	2.9	5.0	4.1	4.2	3.7
CONSTRUCTION									
IDAHO	13,962.5	13,338.0	13,016.7	12,866.5	12,768.8	12,705.8	13,424.3	12,452.5	12,873.6
%CH	5.9	-16.7	-9.3	-4.5	-3.0	-2.0	24.6	-26.0	14.2
NATIONAL(THOUSANDS)	3,879.7	3,828.0	3,829.7	3,859.0	3,983.7	4,067.7	4,177.0	4,299.0	4,422.4
%CH	-7.2	-5.2	0.2	3.1	13.6	8.7	11.2	12.2	12.0
FINANCE, INSURANCE, & REAL ESTATE									
IDAHO	22,607.3	22,654.7	22,731.0	22,964.8	23,280.6	23,351.7	23,400.0	23,336.4	23,377.9
%CH	-0.6	0.8	1.4	4.2	5.6	1.2	0.8	-1.1	0.7
NATIONAL(THOUSANDS)	5,340.3	5,349.7	5,386.7	5,456.3	5,493.0	5,529.3	5,593.0	5,655.3	5,704.2
%CH	-0.8	0.7	2.8	5.3	2.7	2.7	4.7	4.5	3.5
TRANS., COMMUNICATION & PUBLIC UTILITIES									
IDAHO	19,045.3	18,445.9	18,993.6	19,378.6	18,582.5	18,359.2	18,686.3	21,652.5	20,245.7
%CH	-7.7	-12.0	12.4	8.4	-15.4	-4.7	7.3	80.3	-23.6
NATIONAL(THOUSANDS)	5,062.0	5,022.0	4,976.0	4,999.7	4,805.3	5,050.3	5,104.0	5,143.7	5,176.6
%CH	-3.8	-3.1	-3.6	1.9	-14.7	22.0	4.3	3.1	2.6
TRADE									
IDAHO	77,905.5	77,275.1	77,906.9	78,774.5	79,589.7	80,494.4	82,616.4	82,516.2	83,710.7
%CH	-2.4	-3.2	3.3	4.5	4.2	4.6	11.0	-0.5	5.9
NATIONAL(THOUSANDS)	20,481.3	20,403.0	20,489.7	20,666.0	20,903.7	21,145.3	21,410.3	21,635.7	21,837.9
%CH	-0.1	-1.5	1.7	3.5	4.7	4.7	5.1	4.3	3.8
SERVICES									
IDAHO	59,266.4	59,095.0	59,765.3	60,796.0	61,458.7	62,302.1	62,505.4	62,559.4	62,981.2
%CH	-1.0	-1.2	4.6	7.1	4.4	5.6	1.3	0.3	2.7
NATIONAL(THOUSANDS)	19,053.3	19,134.0	19,266.7	19,537.0	19,808.0	20,042.0	20,272.7	20,549.0	20,762.0
%CH	1.3	1.7	2.8	5.7	5.7	4.8	4.7	5.6	4.2
STATE & LOCAL GOVERNMENT									
IDAHO	55,816.1	55,723.4	55,408.4	56,009.4	56,377.3	56,510.1	56,433.8	55,869.5	56,177.7
%CH	-0.8	-0.7	-2.2	4.4	2.7	0.9	-0.5	-3.9	2.2
EDUCATION	30,510.7	30,631.6	30,229.2	30,798.9	31,060.7	31,244.3	31,025.0	30,646.2	30,807.7
%CH	-0.6	1.6	-5.2	7.8	3.4	2.4	-2.8	-4.8	2.1
OTHER	25,305.5	25,091.8	25,179.2	25,210.5	25,316.6	25,265.8	25,408.8	25,223.3	25,370.0
%CH	-1.2	-3.3	1.4	0.5	1.7	-0.8	2.3	-2.9	2.3
NATIONAL(THOUSANDS)	13,026.7	13,093.3	13,097.0	13,090.7	13,100.0	13,108.7	13,104.2	13,110.7	13,123.1
%CH	-3.3	2.1	0.1	-0.2	0.3	0.3	-0.1	0.2	0.4
FEDERAL GOVERNMENT									
IDAHO	11,834.8	11,977.7	12,274.9	12,093.2	11,918.2	11,774.1	12,744.4	12,462.4	12,559.4
%CH	-5.0	4.9	10.3	-5.8	-5.7	-4.7	37.3	-8.6	3.2
NATIONAL(THOUSANDS)	2,737.3	2,743.3	2,744.7	2,746.0	2,755.0	2,760.3	2,764.3	2,767.7	2,777.9
%CH	0.3	0.9	0.2	0.2	1.3	0.8	0.6	0.5	1.5

EMPLOYMENT

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
NON-MANUFACTURING									
IDAHO	278,862.6	281,266.5	283,125.3	284,568.0	285,701.3	286,929.3	288,440.7	290,404.5	292,524.1
%CH	3.6	3.5	2.7	2.1	1.6	1.7	2.1	2.8	3.0
NATIONAL(THOUSANDS)	75,439.4	75,987.0	76,491.9	76,943.3	77,366.6	77,779.0	78,211.7	78,660.9	79,137.7
%CH	3.3	2.9	2.7	2.4	2.2	2.1	2.2	2.3	2.4
CONSTRUCTION									
IDAHO	12,980.8	12,989.9	13,042.1	13,082.3	13,182.3	13,397.7	13,771.8	14,143.9	14,509.4
%CH	3.4	0.3	1.6	1.2	3.1	6.7	11.6	11.3	10.7
NATIONAL(THOUSANDS)	4,511.8	4,575.6	4,611.1	4,633.7	4,654.1	4,680.9	4,725.9	4,785.0	4,854.0
%CH	8.3	5.8	3.1	2.0	1.8	2.3	3.9	5.1	5.9
FINANCE, INSURANCE, & REAL ESTATE									
IDAHO	23,350.9	23,394.6	23,502.4	23,606.5	23,690.9	23,758.7	23,831.6	23,932.7	24,068.8
%CH	-0.5	0.8	1.9	1.8	1.4	1.2	1.2	1.7	2.3
NATIONAL(THOUSANDS)	5,752.7	5,795.4	5,837.0	5,878.0	5,919.2	5,961.0	6,005.4	6,052.4	6,101.2
%CH	3.4	3.0	2.9	2.8	2.8	2.9	3.0	3.2	3.3
TRANS., COMMUNICATION & PUBLIC UTILITIES									
IDAHO	20,503.4	20,720.2	20,812.5	20,858.3	20,872.2	20,909.1	20,972.2	21,090.5	21,222.5
%CH	5.2	4.3	1.8	0.9	0.3	0.7	1.2	2.3	2.5
NATIONAL(THOUSANDS)	5,203.1	5,219.3	5,228.3	5,230.8	5,228.8	5,227.7	5,231.1	5,237.9	5,248.8
%CH	2.1	1.3	0.7	0.2	-0.2	-0.1	0.3	0.5	0.8
TRADE									
IDAHO	85,010.8	86,329.0	86,889.9	87,151.0	87,243.3	87,349.2	87,578.5	88,117.2	88,738.0
%CH	6.4	6.3	2.6	1.2	0.4	0.5	1.1	2.5	2.8
NATIONAL(THOUSANDS)	22,040.7	22,254.0	22,458.9	22,638.3	22,799.7	22,942.2	23,079.8	23,218.6	23,365.2
%CH	3.8	3.9	3.7	3.2	2.9	2.5	2.4	2.4	2.5
SERVICES									
IDAHO	63,321.2	63,677.7	64,243.2	64,749.5	65,204.2	65,573.4	65,973.0	66,424.3	66,952.5
%CH	2.2	2.3	3.6	3.2	2.8	2.3	2.5	2.8	3.2
NATIONAL(THOUSANDS)	20,960.4	21,130.9	21,298.2	21,458.7	21,611.8	21,760.3	21,911.2	22,065.9	22,223.3
%CH	3.9	3.3	3.2	3.0	2.9	2.8	2.8	2.9	2.9
STATE & LOCAL GOVERNMENT									
IDAHO	56,504.7	56,918.0	57,229.0	57,537.7	57,815.6	58,136.4	58,370.8	58,573.5	58,800.0
%CH	2.3	3.0	2.2	2.2	1.9	2.2	1.6	1.4	1.6
EDUCATION	31,011.7	31,261.1	31,481.9	31,686.5	31,879.5	32,049.3	32,202.9	32,358.0	32,506.0
%CH	2.7	3.3	2.9	2.6	2.5	2.1	1.9	1.9	1.8
OTHER	25,493.0	25,656.9	25,747.1	25,851.1	25,936.1	26,087.1	26,167.9	26,215.5	26,293.9
%CH	2.0	2.6	1.4	1.6	1.3	2.3	1.2	0.7	1.2
NATIONAL(THOUSANDS)	13,141.0	13,157.9	13,182.1	13,205.6	13,231.3	13,266.1	13,296.7	13,323.6	13,351.3
%CH	0.5	0.5	0.7	0.7	0.8	1.1	0.9	0.8	0.8
FEDERAL GOVERNMENT									
IDAHO	12,679.7	12,684.8	12,801.1	12,919.0	13,036.3	13,152.2	13,272.8	13,397.6	13,528.3
%CH	3.9	0.2	3.7	3.7	3.7	3.6	3.7	3.8	4.0
NATIONAL(THOUSANDS)	2,792.8	2,806.4	2,820.2	2,834.1	2,847.8	2,861.1	2,875.2	2,889.8	2,905.3
%CH	2.2	2.0	2.0	2.0	1.9	1.9	2.0	2.0	2.2

MISCELLANEOUS

	1982:3	1982:4	1983:1	1983:2	1983:3	1983:4	1984:1	1984:2	1984:3
FEDERAL TRANSFERS TO STATE & LOCAL GOVERNMENTS									
IDAHO(MILLIONS)	263.9	256.1	248.3	240.5	233.1	226.2	232.9	245.1	258.3
%CH	-11.7	-11.3	-11.7	-12.0	-11.7	-11.3	12.4	22.8	23.3
NATIONAL(MILLIONS)	83,000.0	84,600.0	85,500.0	86,300.0	86,700.0	86,500.0	90,600.0	91,300.0	94,466.8
%CH	-9.5	7.9	4.3	3.8	1.9	-0.9	20.4	3.1	14.6
SELECTED IMPLICIT PRICE DEFLATORS									
GROSS NATIONAL PRODUCT	2.085	2.103	2.129	2.143	2.159	2.182	2.206	2.223	2.244
%CH	3.4	3.4	5.0	2.6	3.1	4.4	4.4	3.2	3.7
CONSUMPTION EXPENDITURES	2.076	2.096	2.107	2.128	2.148	2.160	2.180	2.192	2.209
%CH	6.2	3.9	2.1	4.0	3.8	2.3	3.8	2.2	3.1
FOOD	2.163	2.168	2.185	2.207	2.202	2.224	2.288	2.284	2.293
%CH	1.9	0.9	3.2	4.1	-0.9	4.1	12.0	-0.7	1.5
GAS & OIL	3.613	3.571	3.319	3.452	3.533	3.490	3.406	3.429	3.392
%CH	23.4	-4.6	-25.4	17.0	9.7	-4.8	-9.3	2.7	-4.3
HOUSING	2.012	2.051	2.081	2.106	2.134	2.160	2.184	2.219	2.249
%CH	9.0	8.0	6.0	4.9	5.4	5.0	4.5	6.6	5.5
CONSUMER PRICE INDEX - ALL ITEMS	2.923	2.934	2.936	2.968	2.998	3.031	3.068	3.096	3.124
%CH	7.2	1.6	0.3	4.3	4.2	4.4	5.0	3.7	3.7
SELECTED INTEREST RATES									
FEDERAL FUNDS	11.007	9.287	8.653	8.803	9.460	9.430	9.687	10.557	11.329
PRIME	14.717	11.957	10.880	10.500	10.797	11.000	11.070	12.307	12.999
NEW HOME MORTGAGE	13.970	13.353	12.483	12.473	12.337	12.180	12.117	13.110	13.760
COMM. BANK SAVING & TIME DEPOSIT	10.050	10.150	10.050	9.250	9.050	9.150	9.903	9.995	9.959
SELECTED PRODUCTION INDICES									
FOOD	1.502	1.521	1.531	1.557	1.591	1.575	1.602	1.641	1.655
%CH	-0.4	5.1	2.7	6.8	9.2	-4.1	7.1	10.0	3.4
MINING	1.172	1.170	1.167	1.123	1.161	1.210	1.242	1.246	1.273
%CH	-31.4	-0.7	-1.1	-14.1	14.0	18.2	11.0	1.1	9.0
NON-FERROUS METALS	1.031	0.940	1.035	1.087	1.114	1.170	1.204	1.202	1.191
%CH	26.4	-31.1	47.2	21.7	10.3	21.8	12.0	-0.6	-3.8
AGRICULTURAL CHEMICALS	2.123	1.868	1.884	1.958	1.929	2.121	2.107	2.174	2.224
%CH	-4.7	-40.1	3.6	16.6	-5.7	46.1	-2.6	13.3	9.5
NON-ELECTRICAL MACHINERY	1.464	1.397	1.376	1.462	1.566	1.618	1.708	1.767	1.818
%CH	-10.1	-17.0	-6.0	27.6	31.5	13.9	24.2	14.7	12.1
CONSTRUCTION & ALLIED EQUIPMENT	1.167	0.951	0.929	0.967	1.047	1.067	1.178	1.254	1.296
%CH	-30.3	-55.8	-8.9	17.4	37.4	7.9	48.4	28.3	14.1
ELECTRICAL MACHINERY	1.690	1.655	1.707	1.799	1.911	2.000	2.094	2.153	2.189
%CH	-5.3	-8.1	13.4	23.3	27.3	20.0	20.1	11.8	6.8
ELECTRONIC COMPONENTS	3.117	3.038	3.230	3.435	3.690	3.919	4.295	4.486	4.594
%CH	-6.3	-9.7	27.7	28.0	33.2	27.2	44.3	19.0	9.9
LUMBER & WOOD PRODUCTS	1.190	1.192	1.296	1.351	1.417	1.422	1.470	1.501	1.496
%CH	38.8	0.7	39.7	18.0	21.1	1.2	14.2	8.8	-1.4

MISCELLANEOUS

	1984:4	1985:1	1985:2	1985:3	1985:4	1986:1	1986:2	1986:3	1986:4
FEDERAL TRANSFERS TO STATE & LOCAL GOVERNMENTS									
IDAHO(MILLIONS)	269.5	282.1	291.4	299.2	306.2	311.4	315.0	318.6	321.7
%CH	18.4	20.1	13.9	11.1	9.7	7.0	4.7	4.7	3.9
NATIONAL(MILLIONS)	96,352.2	97,783.9	98,968.2	100,133.6	100,420.3	100,775.5	101,250.3	101,381.6	101,778.4
%CH	8.2	6.1	4.9	4.8	1.2	1.4	1.9	0.5	1.6
SELECTED IMPLICIT PRICE DEFLATORS									
GROSS NATIONAL PRODUCT	2.265	2.291	2.313	2.337	2.367	2.397	2.427	2.457	2.491
%CH	3.9	4.6	4.0	4.2	5.1	5.1	5.1	5.1	5.7
CONSUMPTION EXPENDITURES	2.230	2.252	2.274	2.299	2.326	2.356	2.386	2.416	2.447
%CH	3.8	4.0	4.1	4.4	4.9	5.3	5.1	5.1	5.3
FOOD	2.311	2.329	2.339	2.356	2.380	2.410	2.440	2.471	2.505
%CH	3.2	3.1	1.9	2.9	4.2	5.1	5.1	5.2	5.5
GAS & OIL	3.414	3.435	3.460	3.490	3.538	3.597	3.638	3.678	3.725
%CH	2.6	2.5	3.0	3.5	5.7	6.8	4.6	4.5	5.2
HOUSING	2.278	2.307	2.337	2.366	2.394	2.422	2.449	2.477	2.506
%CH	5.3	5.2	5.2	5.1	4.9	4.7	4.6	4.6	4.8
CONSUMER PRICE INDEX - ALL ITEMS	3.158	3.193	3.227	3.263	3.304	3.349	3.394	3.440	3.488
%CH	4.4	4.5	4.3	4.6	5.1	5.6	5.5	5.5	5.7
SELECTED INTEREST RATES									
FEDERAL FUNDS	11.712	12.175	12.394	12.548	12.400	11.533	10.724	10.421	10.249
PRIME	13.233	13.932	14.199	14.501	14.202	13.598	13.199	12.600	12,097
NEW HOME MORTGAGE	13.910	14.010	13.960	13.990	13.880	13.690	13.440	13.190	12.940
COMM. BANK SAVING & TIME DEPOSIT	10.026	10.018	10.010	10.029	10.025	9.814	9.629	9.535	9.441
SELECTED PRODUCTION INDICES									
FOOD	1.666	1.677	1.686	1.693	1.698	1.702	1.709	1.718	1.728
%CH	2.7	2.7	2.2	1.6	1.3	0.9	1.6	2.1	2.4
MINING	1.285	1.294	1.302	1.310	1.321	1.328	1.337	1.341	1.345
%CH	3.9	2.8	2.4	2.4	3.4	2.2	2.7	1.2	1.1
NON-FERROUS METALS	1.203	1.228	1.230	1.232	1.246	1.266	1.294	1.320	1.351
%CH	4.3	8.6	0.7	0.5	4.8	6.4	9.2	8.1	9.7
AGRICULTURAL CHEMICALS	2.265	2.307	2.346	2.392	2.437	2.480	2.526	2.572	2.622
%CH	7.5	7.7	7.1	8.0	7.7	7.2	7.6	7.6	8.0
NON-ELECTRICAL MACHINERY	1.855	1.885	1.906	1.918	1.931	1.949	1.976	2.006	2.039
%CH	8.2	6.7	4.5	2.7	2.7	3.7	5.7	6.2	6.8
CONSTRUCTION & ALLIED EQUIPMENT	1.337	1.370	1.392	1.413	1.429	1.449	1.479	1.510	1.543
%CH	13.3	10.4	6.7	6.2	4.4	5.9	8.5	8.6	8.9
ELECTRICAL MACHINERY	2.218	2.240	2.254	2.260	2.266	2.283	2.313	2.351	2.402
%CH	5.4	4.1	2.5	1.1	1.1	3.0	5.3	6.9	8.8
ELECTRONIC COMPONENTS	4.628	4.641	4.659	4.667	4.678	4.719	4.787	4.891	5.033
%CH	3.1	1.1	1.6	0.7	1.0	3.5	5.9	9.0	12.1
LUMBER & WOOD PRODUCTS	1.469	1.437	1.406	1.399	1.404	1.427	1.464	1.502	1.535
%CH	-6.9	-8.5	-8.2	-2.2	1.7	6.7	10.7	10.8	9.2

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THE DRI U. S. MACRO MODEL

The Data Resources, Inc. (DRI) Macroeconomic Model of the U.S. economy, with some 850 equations and 450 stochastic endogenous variables, is the largest of the current generation of econometric models of the U.S. economy.

The DRI Model is a simultaneous model. Solution for some unknowns required values for other unknowns. All such equations are solved through a process of iterative approximations.

Conceptually, the DRI model can be divided into six broad sectors:

I Final GNP Demand
II Incomes
III Financial
IV Employment, Unemployment, Labor Force
V Production, Investment Capital Stock
VI Prices, Wages, Productivity

In a very general sense, the model can be viewed in the framework of the circular flow of income and output presented in basic economics textbooks. Consumers and producers are linked through the product markets with prices, financial variables, productivity and demographic variables determining what and how much is produced and earned. A brief description of each of the sectors listed above follows:

I. The final demand sector includes equations for consumer spending on housing, automobiles, several other categories of durable and non-durable goods, and several service categories. Among the important determinants of demand in these categories are demographic factors, financial market conditions, debt service burden, past and present income, relative prices, unemployment, and inflation.

Another major element of final demand is investment, which can be divided into fixed investment and inventories. Fixed investment is determined by such factors as utilization rates; capital stock; relative prices; financial market conditions; corporate balance sheet conditions; and government policy, especially tax and environmental policies. Investment in inventories is heavily influenced by such factors as past and present sales levels, vendor performance and utilization rates.

The government sector is divided into federal government demand and state and local government demand. The federal component can be divided into expenditures and receipts, with most of the expenditure side being exogenous: defense and non-defense purchases, grants-in-aid, and transfers to foreigners. Transfers to persons and interest payments are endogenous with the former dependent on demographic factors--unemployment rate and labor force--and the latter dependent on interest rates and the levels of federal expenditures and receipts.

Federal receipts are endogenous and divided into personal taxes, corporate taxes, indirect business taxes and contributions for social insurance. Primary determinants include tax rates and tax bases--personal income, profits, etc.

The state and local sector can also be divided into expenditure and receipt components, with receipts depending primarily on federal grants and various tax rates and bases - personal income, profit, consumption levels, etc. State and local expenditures depend on income factors and the costs of borrowing.

The foreign sector of the DRI model mainly considers trade balance and enters into the circular flow of demand and incomes. Some specific impacts on the production sector are also included.

II. The income sector follows the national income accounting approach. Since GNP and gross national income must be equal, DRI estimates all components of national income except wage and salary disbursements, which are treated as a residual. Important endogenous components include profits, capital consumption allowances, dividends, interest payments, and taxes. Personal savings are also treated as a residual after taxes, consumer spending, transfers to foreigners, and consumer interest payments have been deducted from personal income.

The importance of the income sector derives from the impact the income distribution has on the mix of consumption and investment.

III. The financial sector is the largest of the six broad categories defined above. It can be divided into the following conceptual categories:

A. Monetary and reserve aggregates - includes M1 through M5 and reserve requirements on demand and time deposits;

B. Interest rates - includes mortgage rates, consumer installment rates, federal funds rates, government bill and bond rates, municipal bond rates, corporate bond rates, and various savings and time deposit rates;

C. Loans - includes consumer, business and mortgage loans at commercial banks;

D. Flow of funds--balance sheet (assets and liabilities) broken out by households, non-financial corporations, commercial banks, and non-bank financial institutions;

E. Stock market, new issues of government debt, inflation expectations, and other miscellaneous financial indicators.

These categories interact heavily with one another and provide important input in other model sector. The financial sector provides important policy levers within the model which make it more able to capture the impacts of federal monetary policy.

IV. Industry employment is derived from industry output using Cobb-Douglas production functions. Long-run trends in productivity and cyclical sensitivity are taken into account on an industry by industry basis.

Labor force is estimated using demographic, stage of cycle, and participation rate variables.

Unemployment by demographic characteristic (females, blacks, married males, adults, teenagers, etc.) is based on demographic, stage of cycle, and GNP composition variables.

V. Industrial Output and Investment is the second largest component of the DRI model. The production equations, of which there are over 75, form the basis for the investment, capital stock, and industry employment equations.

In general, final demand determines the level of activity in the final product industries. An input-output matrix then translates final demand into the derived demand faced by the intermediate processing and crude materials industries.

Industry investment is derived from industry output using neo-classical capital stock adjustment equations. Capital stock is simply last period's capital stock plus investment less depreciation.

VI. The price and wage sector includes equations for wholesale price indices, GNP price deflators, components of the CPI, wages and productivity.

Wholesale price indices contain variables representing materials and labor input costs and demand levels. WPI's then enter into GNP price deflators in appropriate mixes, and also feed into CPI components.

Input costs terms are determined by measures of market "tightness" including vendor performance and capacity utilization. The resulting relative prices then enter back into other sectors of the model, especially final demand equations.

THE IDAHO ECONOMIC MODEL

The Idaho Economic Model (IEM) is an income and employment based model of Idaho's economy. The Model consists of a simultaneous system of linear regression equations which are estimated using quarterly data. The primary exogenous variables are obtained from the DRI[1] U.S. Macro Model. Endogenous variables are forecast at the statewide level of aggregation.

The focal point of the IEM is Idaho personal income, which is given by the identity:

> personal income = wage and salary payments + other labor income + farm proprietor's income + non-farm proprietor's income + property income + transfer payments - contribution for social insurance + residence adjustment.

With the exception of farm proprietor's income and wage and salary payments, each of the components of personal income is estimated stochastically by a single equation. Farm proprietor's income and wage and salary payments each comprise sub-models containing a system of stochastic equations and identities.

The farm proprietor sector is estimated using a highly aggregated sub-model consisting of equations for crop marketing receipts, livestock marketing receipts, production expenses, inventory changes and imputed income, and corporate farm income; transfer payments to farmers are given exogenously. Two concepts of farm proprietor income are used: YENTAF@ID includes inventory changes and imputed rent, while YENTAFREAL@ID has them removed.

At the heart of the IEM is the wage and salary sector, which includes stochastic employment equations for 21 Standard Industrial Classification (SIC) employment categories. Average annual wages are estimated for several broad employment categories and are combined with employment to arrive at aggregate wage and salary payments. Conceptually, the employment equations are divided into basic and domestic activities. The basic employment equations are specified primarily as functions of national demand and supply variables, while domestic employment equations are specified primarily as functions of state specific-demand variables.

Other sectors of the IEM include a demographic component which is used to forecast births, deaths, net migration and total population; and the labor force participation rate which is driven by population and employment. a comprehensive listing of IEM equations and variables follows. A detailed flowchart of the IEM and a set of regression results are available from the editors upon request; see Preface.

The output of the IEM (i.e., the forecast values of the endogenous variables) is determined by the parameters of the equations and the values of exogenous variables over the forecast period.

[1] Data Resources, Inc.

The values of equation parameters are determined by the historic values of both the exogenous and endogenous variables. IEM equation parameters are estimated using the technique of ordinary least squares.

Parameter values for a particular equation (given the same specification) may change as a result of revisions in the historic data or a change in the time interval of the estimation. In general, parameter values should remain relatively constant over time, with changes reflecting changing structural relationships.

While the equation parameters are determined by structural relationships and remain relatively fixed, the forecast period exogenous variable values are more volatile determinants of the forecast values of endogenous variables. They are more often subject to change as expectations regarding future economic behavior change, and they are more likely to give rise to debate over appropriate values. As mentioned above, the forecast period values of exogenous variables are primarily obtained from the DRI U.S. Macro Model.

Since the output of the IEM depends in large part upon the output of the DRI model, an understanding of the DRI model, its input assumptions and its output is very useful in evaluating the results of the Idaho Economic Model's forecast. The assumptions and output of the DRI model are discussed in the section on Forecast Outlook.

EQUATIONS
OF THE
IDAHO ECONOMIC MODEL

```
EAHEM@ID: EQUATION
1>AHEM@ID=JRWSSNF*(<4.44371> + <0.489785>* &&
2>MOVAVG(8 TO 1,EM@ID)/MOVAVG(8 TO 1,EM))

EBIR@ID: EQUATION
1>BIR@ID=20.4*NR@ID

EBTX72@ID: EQUATION
1>BTX72@ID=(WSD@ID+YENTEAF@ID+YPPROP@ID+YENTAFREAL@ID)/PC

EDEA@ID: EQUATION
1>DEA@ID= <3.15486> + <0.426516>*NR@ID\1*(DEA\1/N\1)

EEC@ID: EQUATION
1>EC@ID=E16@ID+E15&17@ID

EEEA@ID: EQUATION
1>EEA@ID=EMD@ID+EMN@ID+ENM@ID

EEEA@ID@US: EQUATION
1>EEA@ID@US=EEA@ID/(EEA*1000)

EEFIR@ID: EQUATION
1>EFIR@ID= <1.83895> + <0.0629432>*MOVAVG(2 TO 1,EEA@ID) &&
2> - <4.22359>*D721774 + <1.12046E-05>*MOVAVG(2 TO 1,HUATZCORR@ID)

EEG@ID: EQUATION
1>EG@ID=EGSL@ID+EGF@ID

EEGF@ID: EQUATION
1>EGF@ID=EGF*(<-2.44465>+<1699.44>*NR@ID/N)

EEGSL@ID: EQUATION
1>EGSL@ID=EGSLED@ID+EGSLO@ID

EEGSLED@ID: EQUATION
1>EGSLED@ID= <-3.47337> + <31.4606>*NR@ID + <0.0267137>* &&
2>VCOLGF@ID/PC + <1.05530>*D78

EEGSLO@ID: EQUATION
1>EGSLO@ID= <5.35166> + <6.63678>* &&
2>(D7278*(MOVAVG(4 TO 1,BTX72@ID))+(VCOLGF@ID/1000/PGSL)) &&
3> - <5.99275>* &&
4>((D7278-1)*(MOVAVG(4 TO 1,BTX72@ID))+(VCOLGF@ID/1000/PGSL))

EEM@ID: EQUATION
1>EM@ID=EMN@ID+EMD@ID

EEMD@ID: EQUATION
1>EMD@ID=E24@ID+E33@ID+E32&34@ID+E353637@ID+EMDO@ID

EEMDO@ID: EQUATION
1>EMDO@ID= <-0.522213> + <0.540314>*JQIND24 + <0.0530118>*EC@ID\1

EEMI@ID: EQUATION
1>EMI@ID=E10@ID+EMIO@ID

EEMIO@ID: EQUATION
1>EMIO@ID= <0.511091> - <0.343729>*D721774 + <0.353959>* &&
2>MOVAVG(2 TO 0,JQIND287) + <0.0151111>* &&
3>((SAFCORNNS+SAFWHTNS)/WPIO1)

EEMN@ID: EQUATION
1>EMN@ID=E20@ID+E26&27@ID+E28@ID+EMNO@ID
```

```
EEMNO@ID: EQUATION
1>EMNO@ID=EXP( <-2.21263> - <5.42170>*LOG(TEMP@WPI03/WPI) &&
2> + <0.353261>*D721802 + <0.437181>*LOG(CNCS72))

EENM@ID: EQUATION
1>ENM@ID=EMI@ID+EC@ID+ER@ID+ET@ID+EFIR@ID+ESV@ID+EGSL@ID+&&
2>EGF@ID

EER@ID: EQUATION
1>ER@ID= <4.90236> - <1.28499>*D7278 + <0.132424>*ET@ID &&
2> + <0.0813214>*EM@ID

EESV@ID: EQUATION
1>ESV@ID= <5.93026> + <0.811287>*(ESV/EEA)*EEA@ID\1

EET@ID: EQUATION
1>ET@ID= + <59.2637>* &&
2>((CD72+CNO72)*MOVAVG(8 TO 1,YD72@ID)/MOVAVG(8 TO 1,YD72)) &&
3> + <3.06398>*(YD72@ID-MOVAVG(8 TO 1,YD72@ID)) + <12.7470>* &&
4>MOVAVG(8 TO 1,YD72@ID) - <1.39917>* &&
5>PCNGAS/PC*MOVAVG(8 TO 1,YD72@ID)

EEXPRDF@ID: EQUATION
1>EXPRDF@ID=EXPPRDF*(<14.2489> + <0.00105495>* &&
2>(MOVAVG(3 TO 0,SAFLVSTKNS@ID)+  MOVAVG(3 TO 0,SAFCROPSNS@ID)))

EE10@ID: EQUATION
1>E10@ID= <1.68131> + <0.388798>*MOVAVG(2 TO 1,E10@ID) &&
2> - <0.374610>*D723732 - <0.284019>*D762773 - <0.384418>*D802804 &&
3> + <4649.81>*D79290*(1/TIME**2)

EE15&17@ID: EQUATION
1>E15&17@ID= <-2.01190> + <0.468229>*MOVAVG(2 TO 0,HUATZCORR@ID) &&
2> + <69.1289>*ICNR72@ID - <9.46851>* &&
3>MOVAVG(8 TO 1,LABOR@ENG)*ICNR72@ID

EE16@ID: EQUATION
1>E16@ID=3.000

EE20@ID: EQUATION
1>E20@ID=E203@ID+E200@ID

EE200@ID: EQUATION
1>E200@ID= <4.73243> + <0.00366762>* &&
2>MOVAVG(3 TO 1,SAFLVSTKNS@ID)/ MOVAVG(3 TO 1,WPI01) + <0.0202408>* &&
3>CNFOOD72 - <0.685302>*DE200@ID - <0.00270966>* &&
4>MOVAVG(1 TO 0,LABOR@CAP)*MOVAVG(1 TO 0,CNFOOD72)

EE203@ID: EQUATION
1>E203@ID= <0.315441> + <6.83666>*JQIND20 - <0.494178>* &&
2>D203@ID*JQIND20 + <1.40548>*D7279

EE24@ID: EQUATION
1>E24@ID=E241&2@ID+E245&0@ID

EE241&2@ID: EQUATION
1>E241&2@ID= + <9.84536>*JQIND24 - <2.23727>* &&
2>MOVAVG(8 TO 1,LABOR@ENG)*JQIND24 + <33026.9>*1/TIME**2 &&
3>-POSITIVE(( + <9.84536>*JQIND24 - <2.23727>* &&
4>MOVAVG(8 TO 1,LABOR@ENG)*JQIND24 + <33026.9>*1/TIME**2 &&
5>-(17.7*E24)))

EE245&0@ID: EQUATION
1>E245&0@ID= <2.40633> + <7.82919>*JQIND379 - <0.590493>* &&
2>MOVAVG(8 TO 0,LABOR@CAP)*JQIND379 - <3.00723>* &&
3>MOVAVG(8 TO 0,JAHEADJEA@WPI08)*JQIND379 + <0.0683019>* &&
4>MOVAVG(1 TO 0,E15&17@ID)

EE26&27@ID: EQUATION
1>E26&27@ID=EXP( <0.317459> + <1.15281>* &&
2>LOG(MOVAVG(2 TO 1,YEF@ID)/MOVAVG(2 TO 1,PC)) - <0.0726729>*D7278 &&
3> - <0.304230>* &&
4>(TEMP@WPI09/WPI)*LOG(MOVAVG(2 TO 1,YEF@ID)/MOVAVG(2 TO 1,PC)))

EE28@ID: EQUATION
1>E28@ID= <5.39139> - <3.44112>*TEMP@WPI06/WPI - <0.480342>* &&
2>MOVAVG(8 TO 1,LABOR@ENG)*MOVAVG(8 TO 1,JQIND28) + <0.525671>* &&
3>JQIND287
```

```
EE32&34@ID: EQUATION
1>E32&34@ID= <-1.20422> + <0.0995552>*MOVAVG(1 TO 0, EC@ID) &&
2> + <1.93394>*JQIND342@4

EE33@ID: EQUATION
1>E33@ID= <1.15119> + <0.115722>*MOVAVG(3 TO 2,E10@ID) &&
2> - <0.770242>*D772773

EE353637@ID: EQUATION
1>E353637@ID= <2.20057> - <2.46851>* &&
2>MOVAVG(8 TO 1,LABOR@ENG)*MOVAVG(8 TO 1,JQIND367) + <0.0544068>* &&
3>MOVAVG(1 TO 0,IFIXNR72)

EHUATZCORR@ID: EQUATION
1>HUATZCORR@ID=<-19.5108> - <0.0391257>*PAYMENT/PC + <26.5141>* &&
2>EEA@ID/KQHOMES@ID + <0.534160>*HUATZCORR@ID\1 + <0.0326844>* &&
3>PAYMENT\1/PC\1 - <0.575393>*PMHU1NSOLD\1/PC\1 + <0.534505>* &&
4>PMHU1NSOLD/PC

EICNR72@ID: EQUATION
1>ICNR72@ID=ICNR72*((MOVAVG(3 TO 0,REPLACE@INVESTC)*&&
2>MOVAVG(3 TO 0,EEA@ID)+(1-MOVAVG(3 TO 0,REPLACE@INVESTC))*&&
3>(EEA@ID-EEA@ID\4))/(MOVAVG(3 TO 0,REPLACE@INVESTC)*&&
4>(MOVAVG(3 TO 0,EEA)*1000)+(1-MOVAVG(3 TO 0,REPLACE@INVESTC))*&&
5>((EEA-EEA\4)*1000)))

EJAHEADJEA@WPI08: EQUATION
1>JAHEADJEA@WPI08=JAHEADJEA/WPI08

EKQHOMES@ID: EQUATION
1>KQHOMES@ID=((1-.003)**.25)*KQHOMES@ID\1+&&
2>(1.022*1.09*1.01*.96)*(MOVAVG(2 TO 1,HUATZCORR@ID)/4)

ELABOR@CAP: EQUATION
1>LABOR@CAP=(JAHEADJEA*(WSS/WSD))/IPDENRCOST

ELABOR@ENG: EQUATION
1>LABOR@ENG=(JAHEADJEA*(WSS/WSD))/WPI05

EMIG@ID: EQUATION
1>MIG@ID= EEA@ID*1000*( + <1.09456E-05>*YEF@ID\1/YP\1 &&
2> + <2.18441E-08>*DCENSUS7174 - <1.86952E-08>*DCENSUS70)

ENR@ID: EQUATION
1>NR@ID=NR@ID\1+BIR@ID/4000-DEA@ID/4000+MIG@ID/4

ENR@ID@US: EQUATION
1>NR@ID@US=NR@ID/N

EPAYMENT: EQUATION
1>PAYMENT=(800*PMHU1NSOLD)/(((1-(1/((1+(RMMTGCOM2575NS/1200))**360)))/&&
2>((RMMTGCOM2575NS/1200))))

EREPLACE@INVESTC: EQUATION
1>REPLACE@INVESTC=&&
2>(KNCNR72*(1-((1-DELTAICNR72)**.25)))/(ICNR72/4)

ERESADJ@ID: EQUATION
1>RESADJ@ID=WSD@ID*(<0.0159659> - <100.546>*1/TIME**2 &&
2> + <0.00159314>*D7278)

ERNFWEMEC@ID: EQUATION
1>RNFWEMEC@ID=JRWSSNF*(<9452.23> + <0.00540502>* &&
2>(MOVAVG(3 TO 0,RWM@ID)*(1-POSITIVE(MOVAVG(6 TO 4,  EM@ID)-EM@ID))))

ERUADJ: EQUATION
1>RUADJ=1-((EEA/N18@64)-0.00157002*(TIME-113))

ERUADJ@ID: EQUATION
1>RUADJ@ID=1-((EEA@ID/((NR@ID*1000)*(N18@64/N)))-.00176351*(TIME-113))

ERUADJNT: EQUATION
1>RUADJNT=1-(EEA/N18@64)

ERUADJNT@ID: EQUATION
1>RUADJNT@ID=1-(EEA@ID/((NR@ID*1000)*(N18@64/N)))
```

```
ERWC@ID: EQUATION
1>RWC@ID= <1122.80> + <12618.0>*MOVAVG(1 TO 0,JRWSSNF) + <600.148>* &&
2>(POSITIVE(MOVAVG(8 TO 4,EC@ID)-  MOVAVG(1 TO 0,EC@ID)))

ERWM@ID: EQUATION
1>RWM@ID=JAHEADJEA*(<3963.59> + <816.673>* &&
2>MOVAVG(8 TO 1,EM@ID)/MOVAVG(8 TO 1,EM) + <45.7653>* &&
3>(POSITIVE(  MOVAVG(8 TO 4,EM@ID)-MOVAVG(1 TO 0,EM@ID))))

ESAFCROPSNS@ID: EQUATION
1>SAFCROPSNS@ID= <26.8946> + <23.7071>*SAFWHTNS + <49.2050>* &&
2>SAFCORNNS + <6.26471>*PSUGAR11NS + <516.689>*Q4

ESAFLVSTKNS@ID: EQUATION
1>SAFLVSTKNS@ID= <-225.190> + <12.1818>*SAFCTL&CLVNS + <34.0198>* &&
2>SAFDAIRYNS + <21.4286>*SAFHOGSNS - <64.6845>*Q1 - <42.6416>*Q2

ETWPER@ID: EQUATION
1>TWPER@ID=WSD@ID*(<0.00518747> + <1.00558>*TWPER/WSD)

EV@ID: EQUATION
1>V@ID= <1.41898> + <0.000483915>* &&
 2>((VGF@PER+VGSL@PER)*RUADJ@ID/RUADJ) - <12104.4>*1/TIME**2

 EVCOLGF@ID: EQUATION
 1>VCOLGF@ID= <1.49888> + <3.34423>*MOVAVG(2 TO 1,VAIDGF@SL)

 EWSD@ID: EQUATION
 1>WSD@ID=WSDM@ID+WSDNFEMEC@ID+WSDC@ID+WSDAF@ID

 EWSDAF@ID: EQUATION
 1>WSDAF@ID= <0.370995> - <0.000367252>* &&
 2>MOVAVG(4 TO 1,LABOR@ENG)*(MOVAVG(4 TO 1, EXPRDF@ID)/MOVAVG(4 TO 1,WPI01))

 EWSDC@ID: EQUATION
 1>WSDC@ID=(RWC@ID*EC@ID)/1000000

 EWSDM@ID: EQUATION
 1>WSDM@ID=((RWM@ID*EM@ID)/1000000)

 EWSDNFEMEC@ID: EQUATION
 1>WSDNFEMEC@ID=RNFWEMEC@ID*(EEA@ID-EC@ID-EM@ID)/1000000

 EYAFCORP@ID: EQUATION
 1>YAFCORP@ID= + <2.64546E-05>* &&
 2>(MOVAVG(3 TO 0,SAFLVSTKNS@ID)+MOVAVG(3 TO 0,SAFCROPSNS@ID))

 EYAFINV&R@ID: EQUATION
 1>YAFINV&R@ID= <-0.0754413> + <0.130681>*CPIU

 EYD72@ID: EQUATION
 1>YD72@ID=YP72@ID*(YD/YP)

 EYD72@NR@ID: EQUATION
 1>YD72@NR@ID=YD72@ID/NR@ID

 EYEF@ID: EQUATION
 1>YEF@ID=YPADJ@ID-YENTAFREAL@ID

 EYEF72@NR@ID: EQUATION
 1>YEF72@NR@ID=YEF@ID/PC/NR@ID

 EYENTAF@ID: EQUATION
 1>YENTAF@ID=MOVAVG(3 TO 0,SAFCROPSNS@ID)/1000+&&
 2>MOVAVG(3 TO 0,SAFLVSTKNS@ID)/1000+MOVAVG(3 TO 0,SAFVGF@ID)+&&
 3>MOVAVG(3 TO 0,YAFINV&R@ID)-MOVAVG(3 TO 0,YAFCORP@ID)-&&
 4>MOVAVG(3 TO 0,EXPRDF@ID)/1000

 EYENTAFREAL@ID: EQUATION
 1>YENTAFREAL@ID=MOVAVG(3 TO 0,SAFCROPSNS@ID)/1000+&&
 2>MOVAVG(3 TO 0,SAFLVSTKNS@ID)/1000+MOVAVG(3 TO 0,SAFVGF@ID)-&&
 3>MOVAVG(3 TO 0,EXPRDF@ID)/1000
```

```
EYENTEAF●ID: EQUATION
1>YENTEAF●ID= <0.0411281> + <0.00378834>*MOVAVG(1 TO 0,YENTNFADJ)

EYOL●ID: EQUATION
1>YOL●ID=WSD●ID*(<0.0134234> + <0.766842>*YOL/WSD)

EYP●ID: EQUATION
1>YP●ID=WSD●ID+YOL●ID+YPPROP●ID+YENTEAF●ID+&&
2>YENTAF●ID+V●ID+RESADJ●ID-TWPER●ID

EYPADJ●ID: EQUATION
1>YPADJ●ID=WSD●ID+YOL●ID+YPPROP●ID+YENTEAF●ID+&&
2>YENTAFREAL●ID+V●ID+RESADJ●ID-TWPER●ID

EYPADJ72●ID: EQUATION
1>YPADJ72●ID=YPADJ●ID/PC

EYPPROP●ID: EQUATION
1>YPPROP●ID=PC*(<0.0202760> + <0.984065>* &&
2>(((YINTPER+DIV+YRENTADJ)/PC)*MOVAVG(12 TO 1,YP●ID) /MOVAVG(12 TO 1,YP) ))

EYP72●ID: EQUATION
1>YP72●ID=YP●ID/PC
```

ENDOGENOUS VARIABLES[1]

AHEM@ID	Average hourly earnings in manufacturing
BIR@ID	Number of births
BTX72@ID	Tax base in 1972 dollars
DEA@ID	Number of deaths
DS&LAVG@ID	Two month moving average, deposits in savings & loans
EC@ID	Employment in construction
EDOM@ID	Employment in all domestic sectors
EEA@ID	Employment except agriculture
EEA@ID&US	Ratio of employment, Idaho/U.S.
EFIR@ID	Employment in finance, insurance and real estate
EG@ID	Employment in government
EGF@ID	Employment in federal government
EGSL@ID	Employment in state and local government
EGSLED@ID	Employment in state and local government, education
EGSLO@ID	Employment in state and local government, non-education
EM@ID	Employment in manufacturing
EMD@ID	Employment in durable manufacturing
EMDO@ID	Employment in other durable manufacturing
EMI@ID	Employment in mining
EMIO@ID	Employment in mining except metal mining
EMN@ID	Employment in non-durable manufacturing
EMNO@ID	Employment in other non-durable manufacturing
ENM@ID	Employment in non-manufacturing
ER@ID	Employment in communications, trans. & public utilities
ESV@ID	Employment in services
ET@ID	Employment in trade
EXPRDF@ID	Farm production expenses
E10@ID	Employment in metal mining
E15&17@ID	Employment in residential & commercial construction
E16@ID	Employment in heavy construction
E20@ID	Employment in food processing
E20O@ID	Employ. in food processing except canned, cured,& frozen
E203@ID	Employment in food processing, canned, cured, & frozen
E24@ID	Employment in lumber and wood products
E241&2@ID	Employment in logging camps and sawmills
E245&O@ID	Employment in mobile homes and other wood products
E26&27@ID	Employment in paper, printing and publishing
E28@ID	Employment in chemicals and allied products
E32&34@ID	Employment in stone, clay & glass, & fabricated metals
E33@ID	Employment in primary metals
E35,36,37@ID	Employment in machinery & transportation equipment
HUATZCORR@ID	Housing starts
ICNR72	Investment in non-res. construction, U.S., 1972 dollars

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[1] **@ID signifies a variable specific to Idaho**

JAHEADJEA@WPI08	Ratio, labor costs/lumber prices, U.S.
KQHOMES@ID	Housing stock
LABOR@CAP	Labor/capital ratio
LABOR@ENG	Labor/energy ratio
MIG@ID	Net migration of persons
NR@ID	Resident population
NR@ID@US	Ratio of population, Idaho/U.S.
PAYMENT	Average monthly payment for 30-year conventional mortgage on median priced new house
REPLACE@INVESTC	Proxy for capital stock replacement
RESADJ@ID	Residence adjustment - personal income
RNFWEMEC@ID	Average annual wage except manufac., construc. and farm
RUADJ	Adjusted labor force non-participation, U.S.
RUADJ@ID	Adjusted labor force non-participation rate, Idaho
RUADJNT	Labor force non-participation rate, U.S.
RUADJNT@ID	Labor force non-participation rate, Idaho
RWC@ID	Average annual wage in construction
RWM@ID	Manufacturing wage rate
SAFCROPSNS@ID	Sales at farm of crops, not seasonally adjusted
SAFLVSTKNS@ID	Sales at farm of livestock, not seasonally adjusted
TWPER@ID	Contributions for social insurance
V@ID	Transfer payments
VCOLGF@ID	Federal grants-in-aid to Idaho governments
WSD@ID	Wage and salary disbursement
WSDAF@ID	Wage and salary disbursements, at farm
WSDC@ID	Wage and salary disbursements, construction
WSDM@ID	Wage and salary disbursements, manufacturing
WSDNFEMEC@ID	Wage & salary disbursements, except farm, mfg., & const.
YAFCORP@ID	Corporate farm income
YAFINV&R@ID	Inventory value changes & imputed rent & income at farm
YD72@ID	Disposable income in 1972 dollars
YD72@NR@ID	Per capita disposable income in 1972 dollars
YEF@ID	Non-farm personal income
YEF72@NR@ID	Per capita non-farm income in 1972 dollars
YENTAF@ID	Net farm proprietors' income, w/YAFINV&R@ID
YENTAFREAL@ID	Net farm proprietors' income, w/o YAFINV&R@ID
YENTEAF@ID	Non-farm proprietors' income
YOL@ID	Other labor income
YP@ID	Total personal income, w/YAFINV&R@ID
YPADJ@ID	Total personal income, w/o YAFINV&R@ID
YPADJ72@ID	Total personal income in 1972 dollars
YPPROP@ID	Dividend, interest and rent income
YP72@ID	Total personal income, w/YAFINV&R@ID, in 1972 dollars

EXOGENOUS VARIABLES

C	Personal comsumption expenditures - total
CD72	Personal comsump. expend. - durable goods - 1972 dollars
CNCS72	Personal consumption expend. -clothing - 1972 dollars
CNFOOD72	Personal consumption expend. - food - 1972 dollars
CNO72	Personal consumption expenditures - other nondurable goods - 1972 dollars
CPIU	Consumer price index - all
DEA	Number of deaths
DELTAICNR72	Depreciation rate - real nonresidential construction
DIV	Dividends
DMMC782	These are dummy variables used in regression equations for the purpose of capturing the impacts of discrete economic or non-economic events such as SIC code changes, strikes, plant openings or closures, unusual weather conditions, etc.
D203@ID	
D28@ID	
D721774	
D721794	
D721803	
D724742	
D723732	
D72742	
D72575	
D727	
D7279	
D73	
D7677	
D761771	
D762773	
D7677	
D772773	
D78	
D79290	
D801802	
D802804	
EEA	Non-farm employment, U.S.
EGF	Federal government employment, U.S.
EM	Employment in manufacturing
ESV	Total employment - services
EXPPRDF	Farm production expenses, U.S.
E24	Total employment - lumber and products
ICNR72	Gross investment in private nonresidential structures, 1972 dollars
IFIXNR72	Gross fixed private nonresidential investment 1972 dollars
INTC	Interest paid by consumers to business
IPDENRCOST	Rental price of capital - producer's durable equip.
JAHEADJEA	Index of hourly earnings of production workers -private
JQIND20	Industrial production index - food processing
JQIND24	Industrial production index - lumber & wood products
JQIND287	Industrial production index - agricultural chemicals
JQIND307	Industrial production index - plastic products
JQIND342@4	Industrial production index - hardware, plumbing, structural metal
JQIND379	Industrial production index - mobile homes

JRWSSNF	Index of compensation per hour - non-farm business sector
N	Population, U.S.
N18@64	Population between 18 and 64 years of age, U.S.
PC	Implicit price deflator - personal consumption
PCNGAS	Implicit price deflator - gasoline and oil
PICR	Implicit price deflator - private residential const.
PSUGAR11NS	Price of sugar
Q1	Seasonal dummy for first quarter
Q2	Seasonal dummy for second quarter
Q4	Seasonal dummy for fourth quarter
RMGBS6NS	Average yield on U.S. government 6-month bills
RMMONMARKNS	Rate on money market fund shares
RMS&L	Effective interest rates paid by savings and loan associations
SAFCORNNS	Sales at farm - corn
SAFCTL&CLVNS	Sales at farm - cattle and calves
SAFDAIRYNS	Sales at farm - dairy products
SAFHOGSNS	Sales at farm - hogs
SAFVGF@ID	Government transfer payments to farmers in Idaho
SAFWHTNS	Sales at farm - wheat
TEMP@WPI03	Input cost term for WP103 - textile products and apparel
TEMP@WPI06	Input cost term for WP106 - chemicals & allied products
TEMP@WPI09	Input cost term for WP109 - pulp, paper, & allied prod.
TIME	Time 1947:1 - 1
TWPER	Personal contributions for social insurance, U.S.
VAIDGF@SL	Federal grants-in-aid to state & local government
VFG@PER	Federal transfer payments to persons
VGSL@PER	Wholesale price index (seasonally adjusted)
WPI	Wholesale price index - farm products
WPI01	Wholesale price index - fuels & related products
WPI05	Wholesale price index - lumber and wood products
WSD	Wage and salary disbursements, U.S.
WSS	Compensation of employees
YD	Disposal income
YD72	Disposable income - 1972 dollars
YENTNFADJ	Non-farm proprietors' income with inventory valuation adjustments and capital consumption adjustments
YINTPER	Personal interest income
YOL	Other labor income
YP	Personal income
YRENTADJ	Rental income of persons with capital consumption adjustment